

Accounting 550
Special Topics: Professional Issues
Spring 2008

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Office Hours: W 1-3
(or drop by or by appointment)

TEXT: ExamMatrix CPA Exam Review, Matrix Learning Systems, 2007-2008.

<u>GRADE ALLOCATION:</u>	First Exam	100
	Second Exam	100
	Third Exam	100
	Homework	100
	In class	<u>200</u>
		<u>600</u>

A = 90% or above
B = 80% to 89%
C = 70% to 79%
D = 60% to 69%

Credit for this course: This course can only count as your sixth or seventh graduate accounting course. In other words, you must take at least five other graduate accounting classes in order for this course to count toward your Master of Accountancy degree.

Missed exam: If you miss a regular exam for any reason, you will be allowed to take a comprehensive final at the end of the semester to substitute for the missed exam score.

Homework: As homework/practice you are expected to do 150 random multiple choice questions per week over the material. Each Monday you will turn in a printout showing the 150 multiple choice questions you did, the percent you got correct, and the time you spent on them. Your Homework grade will be an average of your percent correct on the multiple choice questions you attempted.

In Class: During each class you will be given a multiple-choice exam from the material assigned for homework during the prior week. Your "in class" grade will be your average percent correct on these exams, multiplied by two.

Exams: Three regular exams will be given in class, on the assigned days.

Withdrawals: The grade of "W" will be available to all students until March 10. Thus, you will have one major exam upon which to base a drop decision.

Policy on calculators: You may use a simple 10-key calculator during the examinations in this course. There is to be no joint use of calculators. Calculators cannot have a programmable, text-display capability.

Attendance policy: You are allowed three absences without it affecting your grade. Each absence after that will lower your overall grade one letter grade.

Disabilities: If you have a disability that requires me to make any special arrangements, please let me know at the beginning of the semester.

CPA Exam and 150-hour requirement: New Mexico law requires applicants for the CPA Examination to have at least 150 semester hours of education. Texas and most other states also have the 150-hour rule, but the nature of these 150 hours can vary significantly from state to state. For example, in New Mexico, only 30 total hours of accounting are required to sit for the CPA exam, and 3 of these hours can be in business law. In Texas, 30 UPPER DIVISION accounting hours, plus an approved accounting ethics class, are required to sit for the exam. Including sophomore-level accounting courses, this totals 39 hours of Accounting. (NMSU provides a Texas-approved accounting ethics class.)

To find the requirements for a particular state, see the following AICPA website, which links to the various state boards of accountancy:

<http://www.aicpa.org/yellow/ypsboa.htm>

Office Hours: My posted hours are the hours stay in or around my office, rather than attend

meetings, go to the library, etc. However, I am usually in the office every day and you are welcome to drop by if I am in. Call ahead if you want to be sure that I am in, or will be in.

Important Dates:

- JAN 16 (W) - Classes start
- JAN 21 (M) – MLK Holiday
- JAN 28 (M) - Deadline for registration/course addition
- MARCH 10 (M) - Last day to drop with a "W"
- MARCH 21 (F) – Spring Holiday
- MARCH 24-28 (M-F) SPRING BREAK
- APRIL 18 (F) - Last day to withdraw from the University
- MAY 5-9 (M-F) - Exam Week

Schedule

Date		
Jan.	16	Orientation
	21	MLK Holiday
	23	Business Structure
	28	Economic Concepts
	30	Financial Management
Feb.	4	Financial Management
	6	Information Technology – Role of Business Information Systems
	11	Information Technology
	13	Information Technology
	18	Planning and Measurement
	20	Exam I
	25	Concepts and Standards for Financial Statements
	27	Concepts and Standards for Financial Statements
March	3	Typical items in conformity with GAAP
	5	Typical items in conformity with GAAP
	10	LAST DAY FOR "W"
	12	Specific types of transactions/events
	17	Specific types of transactions/events
	19	Acct/Rep. for Gov.
	21	SPRING HOLIDAY
	24	SPRING BREAK
	26	SPRING BREAK
	31	Acct/Rep. for Not-for-Profit
April	2	Exam II
	7	Ethics/Prof./Legal
	9	Blaw – Agency and Contracts
	14	Blaw – Debtor-Cred. and Gov. Reg.
	16	Blaw – UCC
	18	LAST DAY TO WITHDRAW FROM U
	21	Blaw - Property
	23	Fed. Tax Procedures/Acct and Property
	28	Fed. Tax - Individuals
	30	Fed. Tax - Entities
May	5-9	Exam Week - REG