

New Mexico State University
Department of Accounting and Information Systems
Course Syllabus
ACCT 564
Applied Accounting Concepts
Summer 2008

Instructor: Dr. Russell Calk, Ph.D., CPA
Business Complex 322
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Office Hours: Monday – Thursday 12:30 p.m. – 3:00 p.m.
Other times by appointment

Required Materials:

Access to Financial Accounting Standards Board: Accounting Standards Codification available at <http://asc.fasb.org/home>.

Course Description:

Interpretation and application of accounting principles to financial reporting issues of business and nonbusiness organizations.

Prerequisite: Undergraduate degree in accounting or equivalent.

Course Objectives:

- To research and propose solutions to financial accounting problems.
- To document and present those solutions in a clear and meaningful way.

WebCT:

Upon registering for this course, you will need to gain access to WebCT. You will be expected to visit the site regularly and use it as one of the tools for this course. You may access the site at <http://salsa.nmsu.edu>.

CPA Exam and 150-hour Requirement: New Mexico law requires applicants for the CPA Examination to have at least 150 semester hours of college credit. 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. To find the requirements for a particular state, go to the web site for the state board of accountancy for that state.

Course Policies:

Attendance: You are expected to attend all classes. Failure to do so may have an adverse effect on your course grade.

Wireless Communications: The use of cellular phones, pagers, etc. during class is distracting and disrespectful to the instructor and your classmates. Remember to turn off all forms of wireless communications before coming to class. If you must be contacted during class for any reason, notify the instructor in advance.

Academic Dishonesty: As aspiring accounting professionals, your personal integrity is invaluable to you and the profession that you represent. Therefore, I expect you to conduct yourself with the highest level of integrity. Academic dishonesty in any form will not be tolerated. At a minimum, anyone suspected of academic dishonesty will receive a grade of F for this course. For a definition of academic dishonesty and its consequences, see your student handbook. For the purposes of this course, academic dishonesty includes any activity that jeopardizes the integrity of this course.

Students with Disabilities: If you have, or think you may have, a disability that interferes with your performance as a student, you are encouraged to discuss this on a confidential basis with me, the Disabled Student Programs Coordinator at 646-1921, and/or the Americans with Disabilities Act Coordinator at 646-7795. If you have a condition that may affect your ability to exit these premises in case of an emergency, you should contact any of the above persons immediately.

Writing: The quality of your writing matters. Surveys of your future employers consistently show that they consider the lack of communication skills to be the greatest deficiency of the graduates they hire. Therefore, you should strive to ensure that your work is always professionally done (neat, organized, labeled, etc.).

Course Format:

With one exception, each week a partner from a different accounting firm will present the class with a problem that they have dealt with in their practice. Students will work in teams to research the authoritative financial accounting literature to propose a solution to the problem and then document and present the solution. In general, each week will proceed as follows.

Monday: The partner will present a problem. Students will begin their research and identify areas where they need further clarification or information. Students will prepare a memo to the partner documenting their preliminary findings and questions. **Memos must be posted to WebCT no later than 3:30 p.m. on Monday.**

Tuesday: Based on responses provided by the partner, students will complete the research and propose a solution to the problem. Students will respond to any review notes provided by the partner relating to the Monday memo and will, as appropriate, revise and extend the Monday memo or draft another memo to the partner documenting the solution to the problem. **Memos and responses to review notes must be posted to WebCT no later than 3:30 p.m. on Tuesday.**

Wednesday: Students will respond to any review notes provided by the partner relating to the Tuesday memo and will prepare a PowerPoint presentation of their solution. Students should limit the presentation to a maximum of 20 minutes. **Responses to review notes and PowerPoint slides must be posted to WebCT no later than 3:30 p.m. on Wednesday.**

Thursday: The partner will attend the class on Thursday. Students will present their solution to the problem. Students should be prepared to respond to questions from their classmates, the instructor, and the partner. The partner will provide a debriefing after the presentations.

Assignments:

Memos: Each group will prepare a minimum of two memos per week. The memos, along with the related corrections and responses to the review notes, will be graded based on content and style.

Presentations: Each group will prepare one presentation per week. The presentations, along with the related PowerPoint slides, will be graded based on content and style.

Peer Evaluations: All of the work for this class will be completed in groups. At the end of each week, group members will complete peer evaluations. Individual grades will be a function of the group grades on the assignments for that week and the peer evaluations.

Grading:

Although the instructor may consider feedback from the accounting professionals when determining grades, the instructor, and only the instructor, will be responsible for assigning grades in this course. Course grades will be determined as follows.

Available Points:

Monday memos (50 points each)	200
Tuesday memos (50 points each)	200
Presentations (100 points each)	<u>400</u>
	<u>800</u>

Grading Scale:

720 – 800 points	A
640 – 719 points	B
560 – 639 points	C
480 – 559 points	D
0 – 479 points	F

The instructor reserves the right to lower the above grading scale.

Schedule:

Date	Guest partner
May 29	Introduction
June 2 – June 5	Shelly McGuire, BDO Seidman
June 9 – June 12	Brandon Haines, Meyners + Company
June 16 – June 19	IFRS Webcasts
June 23 – June 26	Darin McNelis, Ernst & Young
June 30 – July 3	Brandon Fryar, Moss Adams

The instructor reserves the right to alter the above schedule.