INSTRUCTOR:  Bill Smith

OFFICE:       GU 207

OFFICE HOURS: Mon – Thurs. 12:30 – 1:30
              Other times by appointment

OFFICE PHONE: 646-1422

EMAIL:        smith@nmsu.edu

PREREQUISITES: Undergraduate degree in accounting or equivalent.

                Schroeder, Clark & Cathey.


CATALOG DESCRIPTION

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

COURSE OBJECTIVE

The purpose of this course is to provide an in-depth understanding of and appreciation for the
rules and conventions that drive financial accounting. Accordingly, we will examine the history
of accounting rules and the development of accounting theory. We will understand the structure
of the Financial Accounting Standards Board (FASB) and the important role it plays in
developing and implementing sound accounting guidelines. Also, we will examine other
authoritative sources and their respective roles in providing guidance in financial reporting.
Further, we will understand the need for flexibility in Generally Accepted Accounting Principles
(GAAP) to remain relevant in an ever changing dynamic business environment. Lastly, we will
interpret authoritative pronouncements from their development through their implementation in
financial accounting.

At the end of this course, you will understand the development and related implementation of the
underlying rules and conventions that comprise Generally Accepted Accounting Principles
(GAAP). In short, you will understand WHY the accounting profession promulgates various
rules and HOW those rules are implemented in financial reporting.
GRADING

The total points available for this course are as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams (2 @ 100 pts.)</td>
<td>200</td>
</tr>
<tr>
<td>Research Project</td>
<td>120</td>
</tr>
<tr>
<td>Presentation</td>
<td>80</td>
</tr>
<tr>
<td>FARS Projects (5 @ 20 pts.)</td>
<td>100</td>
</tr>
<tr>
<td>Chapter Debates (5 @ 10 pts.)</td>
<td>50</td>
</tr>
<tr>
<td>Participation</td>
<td>50</td>
</tr>
<tr>
<td><strong>Total Points</strong></td>
<td><strong>600</strong></td>
</tr>
</tbody>
</table>

Letter grades will be determined as follows:

- \(540 - 600 = A\)
- \(480 - 539 = B\)
- \(420 - 479 = C\)
- \(360 - 419 = D\)
- \(0 - 359 = F\)

If you are taking this course on the S/U grading basis, your grade will be computed in the same manner as those of the other students. As this is a graduate level course, you must receive a grade of "B" or better for satisfactory completion of the course. An incomplete "I" grade will not be assigned except under circumstances that clearly comply with university regulations as set forth in the catalog.

EXAMS

There will be two exams given during the term and may consist of multiple choice, short answer essay, and structured case problems. There is NO provision for a make-up exam during the term. In the event that a student has a DOCUMENTED university excused absence, an alternative exam may be provided; however, the student MUST provide written notification in advance of the missed exam. The specific time and date will be provided to any student that qualifies for and is thus in need of an alternative exam.

ASSIGNMENTS

Students will be responsible for the assigned chapter and related assignments set forth on the assignment sheet. There will be five mini FARS research problems worth 20 point each. These assignments will familiarize you with this easy and powerful tool to better facilitate your financial accounting research and further your understanding of the Financial Accounting Standards Board (FASB). In addition, there will be five chapter debate exercises assigned worth 10 points each. In order to prepare for the class discussion, you will be required to turn in a one to two page handwritten response that includes your thoughts of the issues contained in the debate. Please keep in mind that homework assignments are due at the beginning of class on the assigned date and late homework will NOT be accepted.
ATTENDANCE

Given the content of this graduate accounting course and the short time we have available to cover the necessary material, daily attendance is required. You will be held responsible for any announcements made and any material covered during class.

FARS RESEARCH PROBLEMS

The Financial Accounting Research System (FARS) is a valuable tool that will enable you to research various accounting issues. You should have a FARS CD as part of your course materials. In addition to working with this CD, you should also familiarize yourself with the FASB website. This can be accessed at: http://www.fasb.org. Further details will be provided in class.

WEB CT

Upon registering for this course, you were placed on the Web CT page for the section you are enrolled in. You will use this during the semester for checking grades, obtaining various posted assignments, obtaining another syllabus copy, etc. We will discuss this in class.

ACCOUNTING RESEARCH PROJECT

You will undertake a comprehensive applied research project that will address the genesis of a current FASB Standard. You will present your project to the class during the last week of the term. Your final written report will be turned in on the day of your presentation. Further details will be provided.

DISABILITIES

If you have a disability that interferes with your performance as a student in this class, you are encouraged for academic reasons to discuss this on a confidential basis with your instructor, in order to provide reasonable accommodations. In addition, you may wish to contact the Services for Students with Disabilities (SSD) office located at Garcia Annex to register. If you have already registered, please make sure your instructor receives a copy of the accommodation memorandum from SSD within the first two weeks of class. It will be your responsibility to inform the instructor and the SSD representative (in a timely manner) if the services and accommodations provided are not meeting your needs.

ACADEMIC DISHONESTY

Students are expected to conduct themselves with the highest level of integrity. Academic dishonesty in ANY form will NOT be tolerated. For a definition of academic dishonesty and the related consequences, consult the student handbook. The instructor will pursue every available course of action against any such student. In addition, plagiarism or any other form of unauthorized collaboration will constitute academic dishonesty. ANY student caught submitting ANY work that is not his or her own will receive a failing grade for the ENTIRE COURSE – NO EXCEPTIONS! High academic standards will be adhered to in this course.
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two pages. Handwritten responses that include your thoughts of the issues included in the
10 points each. In order to prepare for the class discussion, you will be required to turn in a one
standards board (FASB). In addition, there will be live chapter debates exercises assigned with
ASSIGNMENTS

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exams may be provided. However, the student MUST provide written notification in advance of
in the exam. In addition, the student must provide a DOCUMENTED University excused absence, an alternative
essay and structured case problems. There is NO provision for a make-up exam during the term.
There will be two exams given during the term and may consist of multiple choice, short answer
EXAMS

form in the catalog.
be assigned except under circumstances that clearly comply with University regulations as set
grade of "B" or better for satisfactory completion of the course. An incomplete "I" grade will not
be assigned except under circumstances that clearly comply with University regulations as set.

If you are taking this course on the SU grading basis, your grade will be computed in the same

Letter Grades will be determined as follows:

<table>
<thead>
<tr>
<th>Total Points</th>
<th>Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>50</td>
<td>Chapter Debates (5 @ 10 pts)</td>
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<tr>
<td>50</td>
<td>PARS Projects (5 @ 20 pts)</td>
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<tr>
<td>80</td>
<td>Presentation</td>
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<td>120</td>
<td>Research Project</td>
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<td>200</td>
<td>Exams (2 @ 100 pts)</td>
</tr>
</tbody>
</table>

The total points available for this course are as follows:

GRADING
EXCEPTIONS: Although academic standards will be adhered to in this course.

ANY work that is not due on time will receive a failing grade for the ENTIRE COURSE. NO
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course of action against any such student. In addition, plagiarism or any other form of
academic dishonesty, consult the student handbook. The instructor will pursue every available
instance of academic dishonesty and the

ACADEMIC DISHONESTY

Students are expected to conduct themselves with the highest level of integrity. Academic

DISABILITIES

If you have a disability that interferes with your performance as a student in this class, you are

ACCOUNTING RESEARCH PROJECT


class, assignments, submitting another syllabus copy, etc. We will discuss this in class.

FERPA webinar, this can be accessed at https://www.ferpa.org. Further details will be provided in

The Financial Accounting Research System (FARS) is a valuable tool that will enable you to

FARS RESEARCH PROBLEMS

announcements made and any material covered during class.

ATTENDANCE
IMPORTANT DATES

http://www.wiley.com/college/p9477

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

(Commencing in Fall 2003)

Texas will require a 150-hour CPA requirement. To satisfy the 150-hour requirement, 90 hours of college credit are required in addition to the CPA Exam. The college credit hours can be in the fields of accounting, business, or mathematics. The remaining 60 hours can be in any other field of study, although most candidates choose to complete these hours while still in college.

CPA EXAM AND 150-HOUR REQUIREMENTS

http://www.wiley.com/college/p9477

How to achieve the 150-hour requirement:

Additional

In addition to the 150-hour requirement, Texas requires applicants to have a bachelor's degree or higher from an accredited college or university.

If you have any questions or concerns, please do not hesitate to contact me. I am here to help you make your transition to college and beyond as smooth as possible.

Concerning your classes, you will be assigned to classes for this semester. Please make sure to complete all assignments and participate in class discussions.

This is your first year of college, so be sure to take advantage of the many resources available to you. I encourage you to reach out to me if you need any help or guidance.

Remember, I am here to support you throughout your college journey. I believe in you and your ability to achieve your goals.

Thank you for choosing me as your advisor. I look forward to working with you and helping you succeed.

Best regards,

[Your Name]
<table>
<thead>
<tr>
<th>DATE</th>
<th>CHAPTER</th>
<th>ASSIGNMENTS</th>
</tr>
</thead>
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<tr>
<td>7/10</td>
<td>Introduction</td>
<td>FARS Handout</td>
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<td>7/11</td>
<td>Theory - Ch. 1</td>
<td>SFAC #1 and #2</td>
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<td>Ch. 1 Debate (pg. 20)</td>
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<td>Theory - Ch. 2 / Ch. 5</td>
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<td>Theory - Ch. 5</td>
<td>Ch. 2 Debate (pg. 68)</td>
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<td>7/18</td>
<td>Theory - Ch. 5</td>
<td>FARS Project #3-1</td>
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<td>Theory - Ch. 5</td>
<td>Ch. 5 Debate - Issue #2 (pg 159)</td>
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<td>7/23</td>
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<td>7/26</td>
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<td>Theory Ch. 7</td>
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Course Summary