

*University of Southern Maine
School of Business
Department of Accounting & Finance
ACC 302: Financial Reporting II
Spring 2023*

Meeting Time & Location: W 5:00pm-7:30pm
LB524

Prerequisites: ACC 301, FIN320(C or higher), and Junior standing

Instructor: Lisa Dunbar, MST, CPA

Phone: (207) 228-8368
**Please do not leave voicemail on
office phone.**

E-Mail: lisa.dunbar@maine.edu
**E-mail is best way to
contact me.**

Office: 522 Luther Bonney

Office Hours: W:2:30-3:30pm
Or by appointment

Required: 1. Kieso, Weygandt & Warfield, Intermediate Accounting, 17th ed.
2. *WileyPlus Legacy* Edition student access code to accompany text

Course Objectives

An examination of the methods and rationale for recording liabilities and equity. The course also examines the statement of cash flows. Emphasis is on the effect of present and potential economic events on the primary financial statements. The course discusses the advantages, limitations, and deficiencies associated with generally accepted principles in connection with presenting decision-useful information. The primary objective of this course is to study in-depth accounting theory and its application. In achieving this objective, students completing this course should:

1. Understand the sources of generally accepted accounting principles (“GAAP”) and the assumptions and conventions that influence GAAP (including those political, legal and social influences).
2. Develop a conceptual and substantive understanding of GAAP as they apply to the liability and equity side of the balance sheet.
3. Perform basic accounting (GAAP) research.
4. Understand the purposes and elements of all the following financial statements: the Balance Sheet, the Income Statement, and the Cash Flow Statement.
5. Perform more sophisticated financial statement analysis.
6. Gain an awareness of the ethical issues that arise in financial reporting practices and the dilemmas that one may encounter in presenting financial statements fairly.

7. Develop more sophisticated analytical and critical thinking skills by confronting unstructured problems with more than one defensible solution.
8. Demonstrate effective written and oral communication skills.

Homework

At this level of accounting course, the coverage of material is in-depth and rigorous. This course is very time-consuming and in order to be successful, a commitment must be made early on to stay current with the assigned material. Accordingly, all assigned readings should be completed prior to class (see the attached Tentative Schedule). You should come to class prepared to participate in our discussions.

Homework is due the Wednesday following the coverage of the chapter in class. It is imperative to allocate the proper amount of time each week outside of class on the reading material and assignments. Students who spend the time to keep current and come to class prepared will have the greatest success.

The homework assigned on WileyPlus will constitute a portion of your grade. In order to get credit for a particular assignment, it must be submitted on WileyPlus by the due date. **I will not accept late homework.** Homework is graded based on the highest of 2 attempts. I do not believe you can successfully complete this course without completing the assigned material so it is in your best interests to complete the homework assignments not only to get credit towards your grade but also to give you the practice necessary to understand the material.

Quizzes

There will be a quiz on each chapter we cover. The quizzes will be on WileyPlus. They will be due each Wednesday at the same time homework for that chapter is due. The quizzes will be timed and you will only get one attempt at the quiz. Once you open the quiz you will have to complete in the allotted time. I would suggest that you complete the reading and homework prior to taking each quiz. You are not to work with other students on the quizzes.

Accounting Projects

You will be asked to complete an Accounting Project. More details to follow.

Exams

The course will consist of 3 interim examinations (the last one being administered during finals week). The final exam will not be cumulative. However, the material in later chapters builds on the material learned in earlier chapters so it is important that if you do not do well on an earlier exam that you go back and review the earlier material.

Exams will be on WileyPlus and must be taken during the period when scheduled. Not taking the exam during the allotted time period without prior approval may result in a grade of zero. Approval to be absent from an exam will only be granted in cases of personal emergency or illness. Written verification may be required.

Grading

● 3 Interim Exams(22% each)	66%
● Quizzes	10%
● Accounting Project (TBD)	10%
● Homework	14%
	100%

Withdrawals and Incompletes

The last day to drop this course with an automatic "W" is Wednesday, March 31, 2023. After this date, approval from the School of Business is required for a "W," and rarely will be granted. An Incomplete in the course will be granted only in the case of exceptional circumstances and requires approval from the School of Business.

5. Academic Services & Policies

Below you'll find information for our most crucial student services and supports. For USM's most complete and current information on services available to students, as well as academic policies, see [The Academic Services & Policies Overview webpage](#).¹

- **Request disability accommodations** | (207) 780-4706 | dsc-usm@maine.edu
- **Report Interpersonal violence** | (207) 780-5767 | usm.titleix@maine.edu
- **Report On-Campus Emergencies and Safety Concerns** | (207) 780-5211 or your local police agency.
- **Get academic help** | mycampus.maine.edu/group/usm/learning-commons1
- **Get technology help** | usm.maine.edu/computing/helpdesk
- **Meet with an Advisor** | usm.maine.edu/advising

¹ <https://mycampus.maine.edu/group/usm/common-syllabus>

Services & Policies that Support You



Scan the QR Code to go to the [Academic Services & Policies webpage](#)²

Other

If you have any problems, questions, concerns, or suggestions about this course, please do not hesitate to contact me and we can set up an in Office or Zoom meeting. I would enjoy talking with you about business or accounting careers or the possibility of becoming an accounting major. I want to get to know you better and increase your comfort level and learning experience in this class.

² <https://mycampus.maine.edu/group/usm/common-syllabus>

ACC 302
Tentative Assignment Schedule

WEEK SESSION	SUBJECT	READING ASSIGNMENT	OTHER ASSIGNMENTS DUE
01/18	Chapter 13 – Current Liabilities & Contingencies	Chapter 13	Chapter 13 Homework & Quiz
01/25	Chapter 14 – Long Term Liabilities	Chapter 14	Chapter 14 Homework & Quiz
02/01	Chapter 15 – Stockholders Equity	Chapter 15	Chapter 15 Homework & Quiz
02/08	Chapter 16 - Dilutive Securities & Earnings per Share	Chapter 16	Chapter 16 Homework & Quiz
02/15	Exam #1 – Chapters 13,14,15,16		
02/22	Chapter 17 – Investments	Chapter 17	Chapter 17 Homework & Quiz
03/01	Chapter 18 – Revenue Recognition	Chapter 18	Chapter 18 Homework & Quiz
03/08	Chapter 19 – Income Taxes	Chapter 19	Chapter 19 Homework & Quiz
03/15	Spring Break – No Class		
03/22	Chapter 20- Pensions	Chapter 20	Chapter 20 Homework & Quiz
03/29	Exam #2 – Chapters 17,18,19,20		

WEEK SESSION	SUBJECT	READING ASSIGNMENT	OTHER ASSIGNMENTS DUE
04/05	Chapter 21 – Accounting For Leases	Chapter 21	Chapter 21 Homework & Quiz
04/12	Chapter 22 – Accounting Changes & Errors	Chapter 22	Chapter 22 Homework & Quiz
04/19	Chapter 23 – Statement of Cash Flows	Chapter 23	Chapter 23 Homework & Quiz Accounting Project Due 4/19
04/26	Chapter 24 -	Chapter 24	Chapter 24 Homework & Quiz
05/03	Finals Week – TBD Exam #3 Chapters 21,22,23,24		