



Instructor: Dr. Theresa Presley
Office: I am available through Zoom appointments.
Hours: I am available M-F 8-5. The best way to contact me is through email and if you want to Zoom, we can set a time that is mutually agreeable. I typically respond to emails within 4 hours.
E-mail: Please use canvas to send an email. I am tpresley@pittstate.edu.

Textbook

No textbook is required for this course. The instructor will provide learning materials in addition to those supplied by Gleim Publications.

Students will be required to purchase the online learning system from Gleim Publications. You can use the link or if you purchased from the bookstore, you will need to email Courtney at Gleim so that you are in the right professor led (PLED) course.

Here is the link to purchase, if you haven't already:

[https://www.gleim.com/?promoID=PLED-PISU-SPR\(23\)-ACCTG-811](https://www.gleim.com/?promoID=PLED-PISU-SPR(23)-ACCTG-811)

You do not need the premium version to complete all the requirements for this semester. You also do not need to purchase anything other than access to the learning materials (Outlines and PLED). Gleim often tries to sell you more.

Here is Courtney's email, if you purchased from the bookstore.

professor.relations@gleim.com

He responds quickly. Don't delay getting added to the course because each week of the semester, you should be working in Gleim.

If you are taking the CPA exam in the summer, which is encouraged, you can consider purchasing more but only after making a comparison of costs. Also, many employers will cover the cost of CPA Review materials. If you have a job lined up, check with your employer. We need Gleim for this semester and employers often cover only Becker.

You will need to take the assessment quizzes and complete the modules within the online system. In addition, I will give a set of initial assessment quizzes (Initial Online Assessment) over the three study areas to determine weak areas where I should focus and to help you understand your weaknesses. The Initial Online Assessment MUST be done during the first weeks of the semester as it is available in Gleim Online.

Catalog Course Description

Directed readings, research and discussion of selected areas of accounting. Scope, depth, and area of concentration to be arranged. May be repeated for a maximum of 6 hours if subject matter is different.

Proposed course description:

Financial Accounting Theory: An integrated approach of detailed interpretation, analysis, and application of GAAP and IFRS which both surveys existing accounting literature and discusses contemporary accounting issues within the framework of existing accepted accounting principles. The course requires analytical, problem-solving, and critical thinking skills consistent with those required in the accounting profession. Prerequisite: ACCTG 518 Intermediate Accounting III.

Prerequisites

12 hours of accounting or permission of instructor.

Proposed Prerequisites: ACCTG 518 Intermediate Accounting III-(consider this to be Advanced Accounting!).

Course Objectives / Learning Outcomes

Provide an adequate understanding of the following topics to provide a framework for passage of the Financial Section of the Uniform CPA exam:*

1. Identify and understand the differences between financial statements prepared on the basis accounting principles generally accepted in the United States of America (US GAAP) and International Financial Reporting Standards (IFRS).
2. Prepare and/or review source documents, including account classification, and enter data into subsidiary and general ledgers.
3. Calculate amounts for financial statement components.
4. Reconcile the general ledger to the subsidiary ledgers or underlying account details.
5. Prepare account reconciliation and related schedules, analyze accounts for unusual fluctuations and make necessary adjustments.
6. Prepare consolidating and elimination entries for the period.
7. Identify financial accounting and reporting methods and select those that are appropriate.
8. Prepare consolidated financial statements, including balance sheets, income statements, and statements of retained earnings, equity, comprehensive income, and cash flows.
9. Prepare appropriate notes to the financial statements.
10. Analyze financial statements, including analysis of accounts, variances, trends, and ratios.
11. Exercise judgment in the application of accounting principles.
12. Apply judgment to evaluation assumptions and methods underlying estimates, including fair value measures of financial statement components.

13. Produce required financial statement filings in order to meet regulatory or reporting requirements (Forms 10-Q and 10-K, Annual Report)
14. Determine appropriate accounting treatment for new or unusual transactions and evaluate the economic substance of transactions in making the determinations.
15. Research relevant professional literature.

*From Gleim Financial Section Review, as supported by the AICPA.

This class is fundamentally a class to review and understand the existing theory of accounting as understood within the US. My goal is to provide **knowledge** and the **ability to complete** exam questions in the format appropriate for students taking the CPA exam within the next year. The course is not a CPA review course, but rather a capstone course which covers financial reporting. Accordingly, the materials and presentation should be at a level that is understood to be the standard of the profession, as endorsed by the AICPA.

Course Outline

See tentative schedule provided with this document. Notice you have no weeks without work. There is too much to cover to permit that.

You will have discussions also throughout the semester. I will be grading according to thoroughness/depth, reasoning/application of theory, and logical development.

Your Gleim PLED quizzes should be around 40 questions each. (Beginning and ending overall assessments are longer and your quiz during spring break.) You have almost unlimited attempts to get the answers correct. You do need to keep to this schedule. There is too much work in this class to deviate from it. The course should be a learning experience which brings together your studies from previous semesters. It is both an overview of what you learned in financial reporting coursework and a culminating or capstone learning experience. Throughout the semester, you should see the theory which is the theory of financial reporting.

At the end of the semester, you will be given a research topic and will be writing a paper on that research topic. The intent of this exercise to prompt you to dwell in depth on a theoretical question and devise a stance.

This semester I am providing also Printed AQ. These quizzes can be printed out. The Gleim access expiration date is given within the course.

Teaching Methods

The class will be in the format of a seminar class with instructor lectures. Students will actively participate in discussions and provide input to problem solving. Students are expected to complete Gleim assignments. Assessment in this class is based on completion of course materials. The end of semester research paper is considered a culminating experience. (See "Grading" below.)

Canvas

Canvas will be used for this course. Students are advised to access and review materials posted including (and not limited to) PowerPoint presentations, notes, study guides, schedules, and other learning materials. I use a module approach and the dates are on the module headers.

GLEIM online

As discussed above, you will need to have access to a computer to use Gleim online. Accordingly, you should set time aside to complete Gleim online. You can see your progress in Gleim and there will be a delay in posting to Canvas. Within Canvas, you can see placeholders for the Gleim assignments. If you have the Canvas calendar, then you should see the work due in Gleim.

Attendance Policy

Students are expected to keep up with the work in the class. Failure to do so will be reflected your output. If you rush through the materials, your comprehension is not enhanced. You need to study, reflect, and apply the concepts. Although we are online this semester, attendance means attentiveness...keep on top of the modules.

Exam day rules:

No exams will be given in class. Likewise, no final exam will be given in this class. Hurray! (You have that comprehensive essay assignment at the end of the semester.)

Classroom Conduct

It is imperative that students read materials, prepare homework/complete online assignments, and be prepared to discuss the assignments in class. You should have a basic understanding of the materials from your prior classes. We are building on that knowledge, filling in the gaps, and applying the knowledge in new ways. Therefore, your conduct in the class should be consistent with accomplishing these goals.

Academic Integrity

All Pitt State students are bound by the academic integrity policies of the university as described and outlined in the current Syllabus Supplement. Please familiarize yourself with these rules and guidelines. In addition, as a course offered through the Kelce College of Business, students in this class are obligated to adhere to the college's Student Code of Ethics as outlined below. Students shall:

- Refrain from class disturbances.
- Arrive on time and remain until dismissed at all class sessions and to notify instructors in advance of anticipated absences, late arrivals, or early departures whenever possible.
- Turn off cell phones or other electronic devices while in class, unless permission to use them has been granted.
- Prepare for and participate in all classes.
- Treat fellow students, staff, faculty and administrators with respect.
- Prepare assignments and exams honestly.
- Avoid plagiarism or unacknowledged appropriation of another's work in any academic work. Refrain from giving or receiving inappropriate assistance.
- Dress appropriately, avoiding clothing that is revealing, provocative, or includes offensive language or visuals. Dress as a professional when appropriate at ceremonies and interviews.
- Respect University property and use resources in the most effective and efficient manner.
- Be fair and constructive in the evaluation of faculty.

- Obey the policies, regulations, and laws of the United States of America, The State of Kansas, The Kansas Board of Regents, Pittsburg State University and the Gladys A. Kelce College of Business.

Students with Disabilities

Please inform the instructor if you have a learning or physical disability that interferes with course requirements. Assistance and/or appropriate accommodations may be available through the contacts listed on the current Syllabus Supplement.

Course Evaluation Methods

Grading

Your grade in this class will be entirely based on class participation, end of semester essay, and completion of Gleim PLED materials or handouts as given by your instructor.

| | |
|---|------|
| Completion of assignments in Gleim | 67% |
| Discussion-quality and quantity | 10% |
| End of semester project-essay graded | 23% |
| Total | 100% |

I will give you a completion grade for the Gleim assignments. Complete all of them with each score (your assignment highest score) at 40% or above and I will give you a score of 100% for your assignment grade. However, you must score of 40% and above on each of the assignments to get a score of 100%. If you score below 40% on any one assignment, your grade will be the percentage you score on the weekly assignment (the highest score for that assignment).

For example, if in week 4 you score 40% on the PLED assignment, I will give you a score of 100% for that assignment. (To clarify: 40% is your highest attempt score.)

If in week 4, you score 35% on the PLED assignments, I will give you a score of 35% for that assignment. Thus, if you consistently score below 40% on your assessment quizzes, you may not get an A or B in this class. Since the assignments are 67% of your grade, this would not be a good outcome.

Why do I do this? I have been tracking student performance and the threshold is 40%. That is to say, a student who does not work in the class will at best score 40% (average score). I expect you to work in this class.

Your grade in this class is determined by the total percentage using the following scale:

| | |
|-----------|---|
| 90-100% | A |
| 80-89% | B |
| 70-79% | C |
| 60-69% | D |
| Below 60% | F |

“I really want you to have fun this semester and learn some applications that will help you be successful. Remember passing the CPA adds a million dollars to your future earnings!”

Dr. Presley

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Gleim Instructions:

These instructions are based on two scenarios:

- you plan on becoming a CPA or
- you do not.

If you do not plan on sitting for the exam, then you can skip the Optional points.

If you are sitting for the exam, then take advantage of the cheap access to the review materials (even if your employer is paying for Becker). Notice the expiration date for the products! I also have included questions with explanations that can be printed out. These are listed in the PLED under printed quizzes. Generally, these printed quizzes are 100 questions. Of course, once printed, you can view on your computer without expiration date worries. Your access to these, if you do not download, will go away when the Gleim product expires. The printed quizzes are not graded and do not count toward your Gleim grade. I am supplying them so if you are sitting, you have additional resources.

1. Follow the link and purchase the product. (If you have not already purchased it at the bookstore. If you purchased at the bookstore, you need to send an email to Gleim to get in the class) Do this the first week of classes. Sign in and find the Review Course tab. Click. Agree to the policies. The review course is there for you to work on at your own pace. If you do not plan on taking the CPA exam, then perhaps you just want to study the materials for the study units and then go to Professor Led (PLED) course and find active quizzes. In this course, *your Gleim grade depends on the PLED quiz outcomes and not what you do in the Review course.*
2. Optional: In the Review course, you can set up a study plan or you can jump right into the course. You can access the planner and calendar through the tab Review Course on top right (menu).
3. Optional: Enter the review course and watch the guided tour. I will be lecturing on the outlines which I will provide to you. This course is supplemental to what I will lecture on weekly. You should use the *assessment quiz in each unit* to determine what you should be studying. You must work through the m/c to get to the simulations. Note there is a mock exam and ideas as you approach your CPA sit date. The personnel counselor will be helpful if you have difficulties.
4. Required: Take the overall assessment quizzes in the PLED course. This is listed in homework for the first week and you will find separate quizzes under “active quizzes”. Each quiz is 30 questions. (Note: I am not able to teach all of the units in the time permitted and that this assessment does not cover all the Financial CPA exam sections.) Take each quiz one time and you will be able to see your actual grades/explanations later. **This overall assessment (which is separate quizzes) needs to be completed by the DUE DATE.** This will tell you what areas you should be studying. I am covering some materials as given in the outline which follows this discussion. You can study the Gleim materials and use them to address your deficiencies as you prepare for taking the exam. The introductory assessment quizzes are based on the three study unit groups. The study unit groups are in the outline for the semester.

5. Your scores may be in the 20-40% range on the initial overall assessment and this is typical. Do not be dismayed. Students who score low pass the CPA exam. This is just a starting point for the semester and your preparations to sit for the exam. I am not including the overall assessments in the 40% grading rule. These introductory assessments do not require you to study materials. It is just a baseline assessment.
6. Required: Each week, you will have homework assigned for each study unit. The required assignments are in the PLED course. You need to keep up with this work. Rushing through does not assist in learning. You should allot time for study. I give you multiple attempts and a long window to complete the assignments. Your goal is to score 75% if you are going to be taking the CPA exam. Note that when you take the CPA exam, it is a score of 75% for all topics and not just one. You may find yourself scoring 65% on one of the assignments. No worries. But do understand that CPA exam content varies by test taker. Work to bring up that score. Grading in this class is at a benchmark 40%. (See “Grading”.) You have many attempts to get your score to 40%. For many of you this will not be an issue and you will probably want to use the attempts to get closer to 75% or better.
7. Summary: How you work through the homework will depend on your intentions:
 - a. Pass the CPA exam: Work through the CPA review online. Do the simulation quizzes in it (if you can access them—I am currently not able to) and also the MC in the review online course. Then do the homework I have assigned each week. Keep up with the work. If you do not understand or score low, use the materials available online. Work on the printed quizzes and study the explanations.
 - b. No intention of sitting: Work the PLED quizzes and complete according to the weekly deadlines. Notice, you must score 40% to get completion score. You need to keep working until you raise your score sufficiently to get the grade. It shouldn't be hard, the explanations are available.

In accounting, you can be found liable of fraud even if you do not understand GAAP. This is because IGNORANCE is no excuse under the law. You are expected to know GAAP if you hold yourself out as an accountant!

General Course Outline: I am not covering every unit in the Gleim review materials. Instead, I am basing what I teach on what has been the results from assessments in the past. You have available to you the Gleim materials and can study on your own to fill in any deficiencies. The first two weeks should be devoted to leases. Before that, you have assessment quizzes due.

Most of the M/C SU quizzes are 40 questions long. However, on Spring Break week, you have 100 questions on the M/C and multiple topics to cover. The beginning of the semester and end of semester assessments are 90 M/C questions in total.

| Semester Unit | Week | Date | UNIT* (Lect.) | Online Resources** Professor Led Assignments |
|---------------|------|-----------------------|--|---|
| Area 1 | 1 | January 16-23 | All Topics | Introductory Assessment Quiz |
| | 1-2 | January 16-29 | Leases | SU 12 |
| | 3 | January 23-29 | Equity | SU 13 |
| | 4 | January 30-February 5 | Receivables | SU 6 |
| | 5 | February 7-12 | Noncurrent Liabilities | SU 11 |
| Area 2 | 6 | February 13-19 | Inventory | SU 7 |
| | 7 | Feb 20-26 | Income Statements | SU 3 |
| | 8 | February 27-March 5 | Financial Reporting Environment | SU 1 |
| | 9 | Mar 6-12 | Cash Flow/Financial Statements | SU 2 |
| | 10 | March 13-19 | Disclosures and Payables/Taxes* | SU 10,4 |
| | 11 | March 20-26 | PPE | SU 8 |
| Area 3 | 12 | Mar 27-April -2 | Bus Cons | SU 14 |
| | 13 | April 3-9 | Cash/Investments | SU 5 |
| | 14 | April 10-16 | Derivatives/Hedging | SU 15 |
| | 15 | April 17-23 | Intangible Assets | SU 9 |
| | 16 | April 24-May 5 | ALL TOPICS | ESSAY IS DUE ON MAY 5 |
| | | | | Overall Assessment |