

AK/ADMS 4590 Comprehensive Cases and Multi-Subject Accounting Problems
Course Outline – Summer 2019

Instructors:

Section	Day	Time	Location	Instructor	Start Date
A	Tuesday	7pm-10pm		Narmin Multani narminmultani@hotmail.com	April 30, 2019
B	Thursday	7pm-10pm		Mark Kohler mkohler@yorku.ca	May 2, 2019

Course Website: Please refer to moodle.yorku.ca

Office Hours:

By appointment

Course Objective:

This is a capstone course with the intention to integrate various accounting disciplines, including financial accounting, assurance, finance and tax through the use of cases. Through group presentation, class discussions and individual case writing, students are expected to develop a solid foundation in the application of technical knowledge possessed by entry level professional accountants to business scenarios and to writing business case responses.

Since class participation is essential in a case study setting, students are strongly encouraged to participate in both small group and class discussions. To facilitate class discussions, students are expected to have read the respective cases prior to each class session.

Learning Objectives:

After completion of this course, students should be able to distinguish between substance and form of an accounting problem, be able to understand how management motivations influence their choice of accounting policies and the impact on audit planning. In situations when there are clear indications that certain standards apply, students are expected to be able to apply case facts to those specific standards; in situations where there are no specific guidance, students are expected to be able to analyze based on first principles.

Furthermore, students should be able to identify and choose among different quantitative tools, perform the calculations with precision, to help them analyze, incorporating qualitative factors and make appropriate recommendations given some management decision-making scenarios.

Finally, students are expected to develop an understanding of an accountant's role in different contexts (public practice, controllership, advisory) and be able to make appropriate recommendations based on supported analyses

Specifically the following learning objectives will be achieved: Technical competency:

- Integrate analysis of financial reporting issues, for routine and non-routine transactions, with assurance, and tax implications.
- Integrate analysis of finance transactions that small and large companies may encounter on a routine basis, with financial reporting, assurance, and tax implications
- Integrate analysis of management decisions that small and large companies may encounter on a routine basis, with financial reporting, assurance, and tax implications.

Enabling competency:

- Take into consideration ethical and professional conduct when analyzing cases
- Break down complex problems into sub-problems for analysis
- Write business memos in a professional manner
- Present analysis in front of a group with confidence
- Develop self-discipline in managing course work
- Develop leadership skills and teamwork skills in group work

Prerequisites:

This course enables students to apply their technical knowledge to complex accounting problems. Students will be required to interrelate the knowledge obtained from individual subject areas in order to identify problems, analyze data and formulate recommendations for action. Prerequisites: 1) For students in an Honours program, 78 credits including AP/ADMS 3510 3.00, AP/ADMS 3530 3.00, AP/ADMS 4510 3.00 (or AP/ADMS 4511 3.00 or AP/ADMS 4520 3.00), AP/ADMS 4551 3.00 (or AP/ADMS 4515 3.00), and AP/ADMS 4561 3.00 (or AP/ADMS 3520 3.00). Co-requisite: AP/ADMS 4562 3.00. or 2) for other students, these above-listed courses and an average grade of C+ or better in AP/ADMS 3585 3.00 and AP/ADMS 3595 3.00. Course credit exclusions: None. PRIOR TO FALL 2009: Prerequisites: 1) For students in an Honours program, 78 credits including AK/ADMS 3510 3.00, AK/ADMS 3530 3.00, AK/ADMS 4510 3.00 (or AK/ADMS 4511 3.00; or AK/ADMS 4520 3.00 and AK/ADMS 4530 3.00), AK/ADMS 4551 3.00, AK/ADMS 4561 3.00 (or AK/ADMS 3520 3.00) and AK/ADMS 4562 3.00, or 2) for other students, these above-listed courses and an average

grade of C+ or better in AK/ADMS 3585 3.00 and AK/ADMS 3595 3.00. Course credit exclusion: AK/ADMS 4590 3.00.

PLEASE NOTE:

THE SCHOOL OF ADMINISTRATIVE STUDIES RESERVES THE RIGHT TO DE-ENROL ANY STUDENT WHEN IT IS DETERMINED THAT A STUDENT HAS REQUESTED A COURSE WITHOUT HAVING THE NECESSARY LISTED PREREQUISITES.

ANY ENQUIRIES REGARDING PREREQUISITES SHOULD BE CLEARED PRIOR TO REGISTRATION.

Required Text:

All cases and topic support materials to be used in class are included in the course kit available at the bookstore. Other material is on the course website.

Recommended Text:

The CPA Canada Handbook (most current version). This is not a required text but is strongly recommended. The CPA Canada Handbook is now available online through York Libraries.

Grading and Examinations

Class Participation, Presentation and Analysis	25%
Midterm: Friday May 31st, 2019, 4:00PM - 6:00PM	25%
Group Project, due July 25 (both sections)	10%
Final Exam	<u>40%</u>
Total	100%

Class Format

Participation, Presentation and Analysis

Most classes will consist of group discussions and class discussions. Every student is expected to contribute by actively engaging in both group and class discussions. Participation marks will be assigned for participation in discussions and attendance. Students failing to attend classes on a regular basis and hence not participating in class discussions will receive a failing participation grade.

Starting in Week 3, students are also responsible for submitting their weekly Issue Analysis Paper (IAP) on the assigned case of the week.

Starting in Week 4, each group of 3 to 4 students will have an opportunity to present their analysis of the assigned case of the week. Details to follow.

Each week, students who present their case will be responsible for handing in their analysis notes and slides of their presentation on Moodle. One designated group will be selected to consolidate all the analysis notes and slides submitted and put together a client memo in proper format for the respective case.

Peer evaluation will be completed at the end of the term.

Group Project

A group project on a comprehensive case selected by the instructor is to be completed and submitted during week 12 of the ADMS 4590 class. Each group will consist of no more than 6 students.

Examinations

Midterm and final exam will each consist of a case simulation. Students may bring with them a simple function calculator, a one-page cheat sheet (hand written or typed, back and front). No other materials are allowed. There are no make-up exams or alternate sittings of the midterm.

Missed Exams

Midterm

If you are unable to attend midterm examination, you must inform the instructor via email before the day of the exam. All absences must be supported by documentation provided within one week of the missed examination date to ATK 282. Instructors do not accept APS in class.

If a midterm examination is missed due to a valid reason such as illness or other reason approved by the Course Director, the midterm weight will be added to the final examination weight.

The documentation required to support this reallocation is as follows:

1. For illness, a completed medical form (Attending Physician's Statement) provided by the Registrar's Office:
http://www.registrar.yorku.ca/pdf/attend_physician_statement.pdf

AND

2. A signed statement stating that you are aware that your final examination will be worth 65%.

Please note that a "doctor's note", typically written on a prescription pad, is not acceptable. The only acceptable documentation for illness is an Attending Physician's Statement.

Course director has the right to refuse acceptance of the APS.

Final Exam Review:

Review of final exams in this course will be handled centrally by the School of Administrative Studies. There will be no individual reviews with the professor. Deadlines for exam review are set at the end of each term, but are normally complete by the end of the month following the exam period. Students should contact the School of Administrative Studies (416-736-2100) after the deferred exam period has passed.

Academic Honesty

Violation of academic honesty is a serious offense. Be sure to read the University's policy in the following link:

<http://secretariat-policies.info.yorku.ca/policies/academic-honesty-senate-policy-on/>

Violation includes, but not limited to, plagiarism, cheating in exams etc. You are strongly encouraged to take the academic integrity tutorial: http://www.yorku.ca/tutorial/academic_integrity/

Course Schedule

<u>Topic coverage</u>	<u>Case discussion</u>	<u>Homework for next week</u>	<u>Technical Coverage</u>
Part I Public Practice Skill Set			
Session 1 April 30 (Tues) and May 2 (Thurs)			
Developing Professional Judgment		Read and Prepare IAP for Eden Ridge Technology	
<ul style="list-style-type: none"> Performing an integrative analysis - what does that mean? 			Financial Reporting: Identify Management Bias, Revenue Recognition, Accounting Change, Asset Write-offs
<ul style="list-style-type: none"> The CPA Way 			
<ul style="list-style-type: none"> Reconciling and dealing with uncertainty 			
<ul style="list-style-type: none"> Dealing with time pressure (In case simulations and real life) 			
Fine-tuning Your Research Skills			
<ul style="list-style-type: none"> CPA Canada Handbook 			
- Accounting	Kieso Vol. 2 IC16-2 Saltworks		Financial Reporting: Natural Resources, Derivatives, Restoration Obligations
- Assurance	Anonymous Caller (Beasley et al.)		IFRS 15, Code of Conduct, Fraud (CAS 240)
<ul style="list-style-type: none"> Professional Engagement Manual 			
Written Communication			
<ul style="list-style-type: none"> KPMG communication module 			Documentation - CAQ Professional Judgment

<ul style="list-style-type: none"> Develop a well- researched and concise professional memo 			
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Session 2 May 7 (Tues) and May 9 (Thurs)			
Being a Professional Accountant - what does it mean?	Ethics case: KPMG Ethics Cases	Assignment #2: Applying accounting standards Kieso Vol. 2 IC 23-1 Penron Inc.	Financial Reporting: Related Party Transactions, Guarantee, Asset Writedowns
<ul style="list-style-type: none"> CPA Ontario Rules of Professional Conduct - not just for Public Accountants 	2008 SOA Practice Exam 1-2 modified Eden Ridge Technology		Financial Reporting: Revenue recognition - multiple deliverables, preferred shares, goodwill, Site restoration obligation, contingent gain - impact on debt covenants
<ul style="list-style-type: none"> IFAC accountants in industry guidelines 			
<ul style="list-style-type: none"> The tension between commercialism and professionalism 			
The ethics of information			
Recent Issues and Debates in the Profession			
<ul style="list-style-type: none"> Ethics of Tax Planning 	Case -Brewing up Controversy		

Current and Emerging standards			
	<ul style="list-style-type: none"> Are you up to date with the current and soon to be effective financial reporting and assurance standards? 		Read and Prepare IAP for Hamm Industries

Part II Role of an Auditor			Read and Prepare IAP for Holla Appliances	
Session 3	May 14 (Tues) and May 16 (Thurs)	Hamm Industry		
	Evaluating completed audit work re: revenue, fixed assets, ethical issues, quality control			Financial Reporting: financial instruments, revenue recognition, leases etc.
Session 4	May 21 (Tues) and May 23 (Thurs)	Holla Appliances	Read and Prepare IAP for Yorktown Art Gallery	
			A Guide to Financial Statements of Not-for-profit Organizations:	Assurance: Planning, Materiality, and Risk Assessment, Internal Control Weakness
	Materiality, risk, accounting issues with audit implications, management integrity, controls		Question for Directors to Ask	Financial Reporting: Revenue Recognition
			Corporate Governance Tools to Prevent Fraud in the NFP Sector	
Session 5	May 28 (Tues) and May 30 (Thurs)			Financial Reporting: NFP GAAP
Issues With Not For Profits				

	Providing accounting and corporate governance advice	Yorktown Art Gallery	Read and Prepare IAP for Fitness Elitists	
	Assurance Engagements for NFPs			
	Issues Related to the Financial Statement Audit			
	Reporting on supplementary Information (CSRS 4460)			
Midterm	2.00 hours exam case on audit and financial accounting.	Friday May 31st, 2019 4:00M-6:00PM		
Part III Role of an advisor				

Session 6	June 4 (Tues) and June 6 (Thurs)			
Evaluate Finance Proposals				
	How to compare and evaluate different financing alternatives? Quantitative and qualitative considerations Integration: The impact of accounting policy choices on finance decisions	UFE 2011 II-1 Fitness Elitists	Read and Prepare IAP for CLI/QLL	Finance: Evaluate finance proposals, buy/lease decision; Assurance: IT control weakness and recommendations; Financial Reporting: ASPE, Revenue Recognition, PPE, Borrowing cost, Lease, Intangible assets, debt/equity instruments
Session 7	June 18 (Tues) and June 20 (Thurs)			
Business Valuation and Tax implications				
	How to choose the right approach to value a company? Normalized cashflow and net asset approach	UFE CLI	Read and Prepare IAP for UFE 2009 II- 1 Memorial City School Board	Assurance: Internal control weakness Finance: Business Valuation Tax: Shares vs assets sale
Session 8	June 25 (Tues) and June 27 (Thurs)			
Evaluation of business proposal				
	Integrate finance with strategy, risk management, and governance	UFE 2009 II-1 Memorial City School Board	Read and Prepare IAP for UFE 2007 II- 3 Dr. Bob	Finance: Evaluate business proposal Assurance: Specific procedures Other: operation controls
Session 9	July 2 (Tues) and July 4 (Thurs)			
Personal tax: Tax Advisor				
			Read and Prepare IAP for SOA Mock1- 1 Fittings & Fixtures	

	UFE 2007 II-3 Dr. Bob	Assignment #3 : Evaluate financial position Kieso Vol. 2 CA22-1 Papadopoulos Limited	Tax: Personal Tax (taxable income calculation and various deductions) Assurance: Specific audit procedures, IT controls and general controls
Session 10 July 9 (Tues) and July 11 (Thurs)			
Corporate Tax: selling shares vs assets			
Incorporate tax implication in determining net cash from sale of business: selling shares vs assets Balancing quantitative and qualitative discussion	2013 SOA Mock I-1 Fittings & Fixtures	Read Shopland Investments Corp. Research and bring to class: Relevant standards on assurance reports in association with the acquisition of another company	Finance: Evaluate financial state/ Cashflow evaluation Tax: Shares vs assets sale, calculate corporate tax payable Financial Reporting: Prepare financial statements and evaluate financial position

Part IV Putting it all together			
Session 11 July 16 (Tues) and July 18 (Thurs)			
Putting it all together			
Apply case facts to assist client in a purchase - integration of governance and strategy, finance, financial reporting, assurance, and tax	2014 SOA Final Exam I Shopland Investments Corp.		Governance and Strategy: Evaluate governance structure Finance: cashflow projections, mitigating risks Financial Reporting: Identify reporting requirements, accounting issues on sale/purchase of assets, investment Assurance: different assurance options, specific procedures.
Session 12 July 23 (Tues) and July 25 (Thurs)			
Review			

RELEVANT UNIVERSITY REGULATIONS

Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. In order to apply for deferred standing, students must complete a Deferred Standing Agreement (DSA) form and submit their request no later than five (5) business days from the date of the exam. The request must be properly submitted with supporting documentation directly to the main office of the School of Administrative Studies (282 Atkinson), NOT to the Course Director. These requests will be considered on their merit and decisions will be made available to the students by the main office in the School's web site (under the heading of 'Links'), no individualized communication will be sent by the School to the students (no letter or e-mails). The status of the DSA submitted shall be checked at: <http://apps.eso.yorku.ca/apps/adms/deferredexams.nsf>

Students with approved DSA will be able to write their deferred examination during the School's deferred examination period. No further extensions of deferred exams shall be granted. The format and covered content of the deferred examination may be different from that of the originally scheduled examination. The deferred exam may be closed book, cumulative and comprehensive and may include all subjects/topics of the textbook whether they have been covered in class or not. Any request for deferred standing on medical grounds must include an Attending Physician's Statement form; a "Doctor's Note" will not be accepted.

DSA Form: http://www.registrar.yorku.ca/pdf/deferred_standing_agreement.pdf

Attending Physician's Statement form: <http://www.yorku.ca/laps/council/students/documents/APS.pdf>

Academic Honesty: The Faculty of Liberal Arts and Professional Studies considers breaches of the Senate Policy on Academic Honesty to be serious matters. To quote the Senate Policy on Academic Honesty. The Policy on Academic Honesty is an affirmation and clarification for members of the University of the general obligation to maintain the highest standards of academic honesty. As a clear sense of academic honesty and responsibility is fundamental to good scholarship, the policy recognizes the general responsibility of all faculty members to foster acceptable standards of academic conduct and of the student to be mindful of and abide by such standards. Suspected breaches of academic honesty will be investigated and charges shall be laid if reasonable and probable grounds exist.

Students should review the York Academic Honesty policy for themselves at:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

Students might also wish to review the interactive on-line Tutorial for students on academic integrity, at:

http://www.yorku.ca/tutorial/academic_integrity/

Grading Scheme and Feedback Policy: The grading scheme (i.e. kinds and weights of assignments, essays, exams, etc.) shall be announced, and be available in writing, within the first two weeks of class, and, under normal circumstances, graded feedback worth at least 15% of the final grade for Fall, Winter or Summer Term, and 30% for ‘full year’ courses offered in the Fall/Winter Term be received by students in all courses prior to the final withdrawal date from a course.

Please refer to the University’s outline of important dates for the Summer term 2019 :

Link: <http://registrar.yorku.ca/enrol/dates>

Note: Under unusual and/or unforeseeable circumstances which disrupt the academic norm, instructors are expected to provide grading schemes and academic feedback in the spirit of these regulations, as soon as possible. For more information on the Grading Scheme and Feedback Policy, please visit: <http://www.yorku.ca/secretariat/policies/document.php?document=86>

In-Class Tests and Exams - the 20% Rule: For all Undergraduate courses, except those which regularly meet on Friday evening or on a weekend, tests or exams worth more than 20% will not be held in the two weeks prior to the beginning of the official examination period. For further information on the 20% Rule, please visit: <http://www.yorku.ca/secretariat/policies/document.php?document=141>

For further information on examination scheduling and other important dates, please refer to: <http://www.registrar.yorku.ca/enrol/dates/index.htm>

Reappraisals: Students may, with sufficient academic grounds, request that a final grade in a course be reappraised (which may mean the review of specific pieces of tangible work). Non-academic grounds are not relevant for grade reappraisals; in such cases, students are advised to petition to their home Faculty. Students are normally expected to first contact the course director to discuss the grade received and to request that their tangible work be reviewed. Tangible work may include written, graphic, digitized, modeled, video recording or audio recording formats, but not oral work. Students need to be aware that a request for a grade reappraisal may result in the original grade being raised, lowered or confirmed. For reappraisal procedures and information, please visit the Office of the Registrar site at: <http://www.registrar.yorku.ca/grades/reappraisal/index.htm>

Accommodation Procedures: LA&PS students who have experienced a misfortune or who are too ill to attend the final examination in an ADMS course should not attempt to do so; they must pursue deferred standing. Other students should contact their home Faculty for information. For further information, please visit: <http://www.registrar.yorku.ca/exams/deferred/index.htm>

Religious Accommodation: York University is committed to respecting the religious beliefs and practices of all members of the community, and making accommodations for observances of special significance to adherents. For more information on religious accommodation, please visit:

<https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

Academic Accommodation for Students with Disabilities

The nature and extent of accommodations shall be consistent with and supportive of the integrity of the curriculum and of the academic standards of programs or courses. Provided that students have given sufficient notice about their accommodation needs, instructors shall take reasonable steps to accommodate these needs in a manner consistent with the guidelines established hereunder. For more information please visit the Disabilities Services website at <http://www.yorku.ca/cds/>

York's disabilities offices and the Registrar's Office work in partnership to support alternate exam and test accommodation services for students with disabilities at the Keele campus. For more information on alternate exams and tests please visit <http://www.yorku.ca/altexams/>

Please alert the Course Director as soon as possible should you require special accommodations.

Effective date: July 17, 2018

