



Faculty of Liberal & Professional Studies School of  
Administrative Studies

## Course Outline Fall 2021

### AP/ADMS4510 3.0

#### Accounting Theory and Contemporary Issues in Accounting

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*The course outline is subject to change when deemed necessary. Should changes occur, they will be announced both in class and on the course website.*

#### Course Information

Section	Day/Time	Start Date	Location
Section A	Wed, 7-10pm	September 8, 2021	ACW 004

**Important notes: this course is an elective course and is designated as an “in-class” mode, meaning all lectures/exams are held on campus. If you are unable to come to campus to attend classes AND write exams, you should not sign up for this course.**

#### Instructor

Dr. Songlan (Stella) Peng, Associate Professor of Accounting  
[stellap@yorku.ca](mailto:stellap@yorku.ca)

#### Prerequisite / Co-requisite

Prerequisites: 1) For students in an Honours program, 78 credits including AP/ADMS 3595 3.00, AP/ECON 1000 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 3595 3.00, AK/ECON 1000 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 4510 3.00. *Students are personally responsible to ensure that they have the required prerequisites as stated in the course outline or in the course calendar. Students who do not have the prerequisites are at risk of being dropped from the course at any time during the course.* The school will not be responsible for refunds resulting from students being dropped from a course due to a lack of the appropriate prerequisites.

### **Expanded Course Description**

This course examines the nature of accounting and the extent to which it applies to current accounting practice as well as certain contemporary issues in accounting. This is not a course about specific accounting rules. This course is “about accounting” as opposed to “in accounting.” Its focus is on gaining an integrative view of financial reporting and examining the economic forces shaping the production of financial information.

### **Course Learning Objectives**

The primary objective of this course is to increase students’ awareness and understanding of contemporary financial accounting theories, and to provide students with useful conceptual tools to guide analysis and decisions related to financial reporting in real business world. After the course, students are expected to

- Understand a set of financial accounting theories in a systematic way, and
- Relate these theories to financial reporting issues concerned by standard setters, scholars, and accounting practitioners.

This course emphasizes the development of communication, critical thinking, problem solving, and teamwork skills that help equip students with the capacity to successfully navigate financial accounting issues in a globalized economy.

### **Course Text / Readings**

- 1) William R Scott & Patricia O’Brien, “Financial Accounting Theory” 8th Edition, Prentice Hall. ISBN-10: 013416668X • ISBN-13: 9780134166681 ©2020 • Pearson Education Canada (Do not use previous editions)
- 2) Selected readings: Additional readings will be posted on the course website.

### **Evaluation**

Participation	14%
Group Project	20%
Midterm Exam	30%
Final Exam	36%

Please refer to the “Questions & Answers” section for the details of each grade component and typical questions from students.

### **Important Dates**

- Last day to enroll without instructor permission: Sep 21, 2021
- Last day to enroll with instructor permission: Oct 5, 2021
- Last day to drop the course without receiving a grade: Nov 12, 2021
- Last day to drop the course with a grade “W” on transcript: Dec 7, 2021

### **Weekly Schedule**

	<b>Date</b>	<b>Coverage</b>
1	Sep 8	Ch1
2	Sep 15	Ch 2 & Ch3
3	Sep 22	Ch 4
4	Sep 29	Ch5 & Ch6a
5	Oct 6	Ch6b & Ch7
6	Oct 13	No class (reading week)
7	Oct 20	Midterm Exam, 30%, 7-10pm, Ch1-7
8	Oct 27	Ch8
9	Nov 3	Ch 10
10	Nov 10	Ch 11
11	Nov 17	Ch 12&13
12	Nov 24	Final exam, 40%, 7-10pm, comprehensive
	Nov 29	Group project due for submission
13	Dec 1	Group Project Presentation

## Questions & Answers

### *What's the course like? How could I better prepare for the course?*

This is an advanced undergraduate course and involves extensive class discussions. It adopts a “learning by doing” approach. You’ll have to be physically immersed into the course to earn a good grade.

You are expected to read assigned chapters before each class and finish individual assignments on weekly basis. Developing critical thinking skills is one primary goal of the course. A number of contemporary financial reporting issues do not come with right or wrong answers; many times, it falls within “bad vs. worse” or “good vs. better” scenarios. The way you analyze and assess the question is what matters most. In other words, how you arrive at your conclusion is much more important than your conclusion itself.

You do not have to have “perfect” skill set to start the course. If you spend sincere and adequate efforts into the course, at the end of the term, you will likely find yourself in a more advanced level of understanding of important issues faced by today’s financial reporting world, and are more capable of critical thinking and analysis of these issues.

### *How is the 14% participation assessed?*

The 14% participation is assessed based on your attendance, your participation as an individual, and your participation as a group member/leader.

#### **Attendance (4%)**

Attendance will be taken at the beginning of each class. You receive full attendance marks (i.e., 4%) if you attend all classes or only missed one class. If you missed class for more than once, your attendance score will be affected. Unlike missed midterm exams which require supporting documents, no documents are required if you miss classes or assignments. If you have prolonged illness, it may be toward your best benefit to withdraw the course and retake it next term, as you may not be able to catch up given the fast pace of the course.

Lateness is not tolerated in this course - it is a big distractor to your classmates and me. If you consistently show up late or leave earlier your attendance mark will be affected.

#### **Individual Participation (5%)**

In-class discussion is a major component of this course. All students are expected to read assigned materials before each class. All students are expected to actively participate in class discussions.

Participation will be assessed both on quantity and quality. Quantity is a direct measure of how many times you participate in class. Quality is assessed based on the contributions of your input to class questions and discussions. I also assess quality by looking at whether you take initiatives to take more challenging tasks in class, such as addressing a challenging question, serving as a leader or volunteer of your group, etc. Although I hope for voluntary participation, I will also call on class members from time to time. If you do not wish to be called upon, please let me know beforehand.

### **Group Participation (5%)**

Groups will be formed on random basis. Once the group is formed, you will be asked to sit with your group members to facilitate class discussions. Groups are expected to participate in role-play activities (e.g., investor, business owner) and discuss assigned questions in class as a group.

Unlike individual participation, which is assessed on a more rigorous basis, group participation is graded on “Satisfactory” basis. That is, as long as your group shows satisfactory performance, each group member receives full marks. “Satisfactory” is defined as, as a group, you extended your best efforts to participate in class activities. Group dynamics will also be considered – each group member is expected to serve as a volunteer/representative/leader of your group for at least once. The grade is the same to all members within the group. However, in rare cases, if a group member never contribute to group activities or has minimal contribution, this group member’s grade will be individually assessed.

### **How is the 20% group project assessed? Where can I find the group project?**

The group project will be assigned after the group is finalized, normally after the first midterm exam when the class members is more stable. Each group will be given a case, and you need to apply what you learned from the course to the case, conduct an analysis, and give an in-class presentation.

Note I reserve right to adjust group members when the situation becomes necessary. If this happens, a lottery system will be used.

### ***What’s the structure and coverage of the exams? Do we have any sample exams?***

Both midterm exam and final exam last three hours. Both exams include four types of questions: (1) multiple choice, (2) term definitions, (3) problem solving, and (4) mini-case questions. Both exams are closed-book exams. The midterm covers materials to the date of exam, and the final exam is comprehensive. Only assigned reading (i.e., selected chapter sections) will be tested. You can find assigned reading from weekly lecture slides.

More exam information will be announced in class when it is approaching the exam date.

There are no sample exams. Textbook, lecture slides, assigned end-of-chapter questions, and assigned cases are main sources of course materials for you to prepare for the exams. Both case questions and end-of-chapter questions serve as good examples of the questions you will have in the midterm and final exams.

***What should I bring on the exam date?***

The exams are held on campus. Make sure you bring your student ID to the exam. A calculator is the only aid allowed on exam site. Calculator embedded in cell phone is not allowed. Make sure you use ink if possible on the exam booklet. I reserve right **not** to grant you reappraisal if the answer is written in pencil.

One caution – if you are ill and it is affecting your performance, *do* not write an exam. Under no circumstances is the result of an examination changed once it is written.

For other administrative issues related to the exam such as missing exams, see later part of this section.

***When will the lecture slides be posted? And how do I use lecture slides?***

**Lecture slides** form an integral part of course materials. I try to provide a relatively comprehensive summary of each chapter in lecture slides, to help with your review. However, not all of them will be covered in class. Nor will they be covered in the same depth due to limited class time. Note lecture slides do not replace textbook. You are expected to read textbook along with lecture slides.

Since slides contain solutions to in-class discussion questions, they will be posted onto course website normally within a few hours after class. If you wish to take notes in class, feel free to take a picture of slides or write down the slide number in your notes. Recording of class lectures is not permitted, and all course materials are under the York University intellectual property protection. See the “Intellectual Property Notice” section at the end of the course outline for more details.

Some of you may wish to have a set of slides to help you review each chapter before class. The ***publisher’s slides*** are to be posted on the course website for this purpose. Note publisher's slides only serve the purpose for you to preview the chapters. **For exam purpose, the in-class slides will dominate publisher's slides.** The in-class slides are built upon publishers' slides, but are more selective, and may incorporate other materials that are deemed necessary for course purpose and in-class discussions. You can find publisher’s slides in the center section of course website.

***Do you provide any end-of-chapter questions for me to practice?***

Yes. Self-practice end-of-chapter questions will be provided on weekly basis. You can find them in the weekly lecture slides. You are expected to practice these questions as they provide excellent illustrations on how your exam questions would look like.

Solutions will be posted at the same time when the questions are assigned. Note these solutions are provided by publisher and do not serve as “standard” answers for you to use in the exam. **In the exam, I’m more willing to see your own critical thinking on top of these solutions.** Also note, to your own benefit, you are expected to work on these problems independently, before checking solutions.

### **How to access course website?**

To access course website, click the link [eclass.yorku.ca](http://eclass.yorku.ca) and sign in with your Passport York. The course website contains materials such as course outline, announcements, PowerPoint slides from publisher, weekly lecture slides, supplemental reading materials, and end-of-chapter problem solutions.

Most of the eClass functions we are using for this course are self-evident. However, if you do need help on eClass, please contact [IThelp@yorku.ca](mailto:IThelp@yorku.ca). Also refer to this page for student guide to eClass: <https://lthelp.yorku.ca/moodle>.

### ***Where can I find important announcements for this course?***

Important administrative issues which I can think of have all been placed in this “Q&A” section. Another source for you to find important announcements is through weekly lecture slides and eClass announcements. All announcements posted onto eClass are to be automatically distributed to you through broadcast emails. Please make sure you have a valid email address to receive these announcements. You are solely responsible for missing any announcements made through these sources.

Should you have any questions that you can’t find answers from above sources, feel free to email me for further help.

### ***What do you expect me to behave in this class?***

For fourth-year undergraduate students, the following class etiquette should be common sense.

- Turn off your cell phone before class
- No casual chatting in class
- Snacks and drinks are permissible only on the condition that it is to refresh your energy and it does not disturb your neighbors. No entrees or food with smell are permitted.
- Be on time to each class. If you have to come in late or leave earlier, please slip in or out as quietly as possible.
- No Facebook, Twitter, or any other online social websites allowed in class. If you want to browse non-class materials, please do so at your leisure time. Computer is only allowed for course related activities.

It is very important to keep a desirable environment so that all of you can receive the maximum benefit from this class. I do reserve the right to order students leave class or to call campus security if things go beyond control.

### **Where should I seek help for the course-related matters?**

Course-related matters can be generally divided into two categories: (a) inquiries related to course materials (clarification of text/slides, help on practice problems, etc.) and (b) inquiries related to administrative issues (e.g. exam conflict, missed exams). For both inquiries, you could discuss with me in person or email me at [stellap@yorku.ca](mailto:stellap@yorku.ca).

I'm normally available within 20-30 minutes after class to address your inquiries. Priority will be given to students who have administrative issues, as questions on text/slides/end-of-chapter questions may take longer time.

Other than in-class time and scheduled after-class time, if you need to reach me, I prefer email communications whenever possible, given my busy schedule and commitment to other scholarly and teaching activities. If it is deemed necessary by you for a personal meeting outside the above designate time, kindly provide a reasonable justification on why email or scheduled after-class time does not work for you.

When you send email, make sure you use your YorkU account and provide your full name and student number. Your email may end in junk mail or be returned if you fail to use the YorkU account. Also do not leave the subject line empty, otherwise your email may be accidentally skipped and never reaches me.

You could expect my reply within 48 hours (except during weekends and holidays). In rare cases that you do not receive reply within 48 hours, feel free to email me at [stellap@yorku.ca](mailto:stellap@yorku.ca) to follow up.

### ***What if I have other exams on the same day?***

Exam conflicts are defined as having two or more exams scheduled at about the same time on the same day, or having three exams within 24 hours. Consult the York University website for official timetable information, and if you have exam conflicts, contact the course director immediately to make alternate arrangements. If you have back-to-back exams at two distant locations, contact the course director immediately for special arrangements.

### **When do I expect my exams results? What if I detect an error in my grade?**

Midterm grades are normally released two weeks after exam. Should you determine that an error has occurred, if it's a calculation error of your marks (e.g., marks do not add up to the grade you receive), you could bring your exam to me on site for an immediate correction. If you need a re-assessment of the exam, written requests **MUST** be submitted



to me either in person or through email within 8 days once the exams are returned in class. No exception will be given to students who pick up exams late. Unclaimed exams will be discarded after three weeks.

The written request should include your name, student number, and a documentation of all errors on the grading of your exam. Note medical or psychological reasons do not form basis for re-evaluation; only if you believe there is a mistake in your marking should you submit such request.

Final course grades are released by the Registrar's Office, not the professor. The course director reserves the right to adjust grades either up or down such that distributions conform to York University requirements for 4000 level courses.

Students may request to review final exam. Contact the Administrative office (Room 282 at Atkinson Building) to set up an appointment.

There is **no** private "deal" between a student and the professor. In fairness such deal would have to be offered to every student. This is simply not possible in this course. The most common request is "If I do better on the final, can I count the midterm less?" The answer is no.... so plan well ahead on both exams.

### ***What if I missed midterm exam or final exam?***

If a midterm exam is missed due to a valid reason such as illness or other reasons approved by the professor, the midterm weight will be transferred to the final exam. There is no make-up of midterm exam.

The documentation required to support this weight transfer is as follows:

- (1) For illness, a complete Attending Physician's Statement form (<https://myacademicrecord.students.yorku.ca/pdf/attending-physicians-statement.pdf>) provided by the Registrar's Office; or,
- (2) for any other valid reason that has been approved by the professor, the documentation as requested by the professor

A written request (normally an email) must be submitted to me before the exam or within 24 hours after the exam, to be eligible for the weight transfer, and such request is subject to approval. If approved, the required documentation must be delivered to the professor or Room 282 Atkinson Building within 7 calendar days of the missed midterm. If you encounter any extreme situations that prevents you from complying to the above deadline, please contact me as soon as possible once you are able to do so. Your request will be considered on a case-by-case basis, depending on the situation you encounter.

Missing the final exam requires you to follow protocol managed by the School of Administrative Studies. Course directors are not involved with this procedure. Check this

link for steps to follow should you miss a final exam:

<https://www.yorku.ca/laps/sas/academic-resources/deferred-exam-requests/>.

You should not book travel plans on the scheduled date of exam. Travels, attending weddings, and other social activities do not constitute valid university excuse to defer your final exam.

### **Relevant University Regulations**

For University and Faculty of LA&PS/School regulations please check:

<https://sas.laps.yorku.ca/students/school-policies/>. Below are some regulations relevant to this course.

#### **Intellectual property notice**

All materials prepared for ADMS4510 at York University are the intellectual property of the course instructors unless otherwise stated. This can include but is not limited to the following material: lecture notes, handouts and recordings; assignment handouts and instructions; spoken and written presentations; audio and video recordings; PowerPoint slides; and questions and/or solution sets for assignments, quizzes, tests and final exams.

Course materials should only be used by students enrolled in this course. As a student in this course, you may not publish, post on an internet site, sell, or otherwise distribute any of this work without the instructor's permission. Unauthorized or commercial use of these materials is strictly prohibited. Third party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian copyright law. Copying this material for distribution (e.g. uploading material to a commercial third-party website, or online sharing of course material with people outside of the course) may lead to a charge of misconduct under York's Code of Student Rights and Responsibilities and the Senate Policy on Academic Honesty. In addition, you may face legal consequences for any violation of copyright law.

#### **Accessibility**

While all students are expected to satisfy the requirements of their program of study and to aspire to achieve excellence, the university recognizes that persons with disabilities may require reasonable accommodation to enable them to perform at their best. For more information about this policy, please refer to these guidelines and procedures: Academic Accommodation for Students with Disabilities.

The university encourages students with disabilities to register with Student Accessibility Services to discuss their accommodation needs as early as possible in the term. Please let the course instructor(s) know as early as possible in the term if you anticipate requiring academic accommodation, so that your accommodation needs can be discussed and considered within the context of this course.

#### **Academic integrity**

The Faculty of Liberal Arts and Professional Studies considers breaches of the Senate Policy on Academic Honesty to be serious matters. The Senate 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: <https://www.yorku.ca/secretariat/policies/policies/academic-honesty-senate-policy-on/>

Students might also wish to review the interactive on-line Tutorial for students on academic integrity, at: <https://spark.library.yorku.ca/academic-integrity-what-is-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 without receiving a grade, with the following exceptions:

*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/univsec/policies/document.php?document=86>

## 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://secretariatpolicies.info.yorku.ca/policies/limits-on-the-worth-of-examinations-in-the-final-classes-of-a-term-policy/>

## 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://myacademicrecord.students.yorku.ca/grade-reappraisalpolicy>

## 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://ds.info.yorku.ca/academicsupport-accomodations/>

## 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 Counselling and Disability Services website at <http://www.yorku.ca/dshub/>

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 during the first two weeks should you know you require special accommodations, or as soon as possible when you have the needs.

## Students Conduct

Students, course instructors and staff have a joint responsibility to create and maintain a welcoming and inclusive learning environment. All students are expected to conduct themselves in accordance with the Code of Student Rights and Responsibilities. Whether online or in-person, students and course instructors are expected to cultivate and sustain a professional relationship characterized by mutual respect and courtesy. In all classrooms, any disruptive and/or harassing behaviour will not be tolerated. To ensure that you adhere to the rules of the virtual classroom, please review what counts as proper 'netiquette' (the basic rules for communicating with others in online spaces) by consulting the student guide to elearning. If you experience an inappropriate online incident that makes you feel unsafe or uncomfortable, please contact your course instructor immediately. Please respect the privacy of your peers and instructors. Never share private information about your peers and instructors without their permission.