

## COURSE CHANGE FORM

Complete 1a – 1f & 2a – 2c. Fill out the remainder of the form as applicable for items being changed.

<b>1. General Information.</b>					
a. Submitted by the College of:		<u>Business and Economics</u>		Today's Date: <u>2/26/10</u>	
b. Department/Division:		<u>School of Accountancy</u>			
c. Is there a change in "ownership" of the course?				YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES, what college/department will offer the course instead? _____					
d. What type of change is being proposed? <input checked="" type="checkbox"/> Major <input type="checkbox"/> Minor <sup>1</sup> (place cursor here for minor change definition)					
e. Contact Person Name:		<u>Jane B. Wells</u>		Email:	<u>jbwell01@uky.edu</u> Phone: <u>257-4223</u>
f. Requested Effective Date: <input checked="" type="checkbox"/> Semester Following Approval OR <input type="checkbox"/> Specific Term <sup>2</sup> : _____					
<b>2. Designation and Description of Proposed Course.</b>					
a. Current Prefix and Number:		<u>ACC 490</u>		Proposed Prefix & Number: <u>ACC 490</u>	
b. Full Title:		<u>Special Topics in Accounting</u> (Subtitle required)		Proposed Title: <u>Special Topics in Accounting (Subtitle required)</u>	
c. Current Transcript Title (if full title is more than 40 characters): _____					
c. Proposed Transcript Title (if full title is more than 40 characters): _____					
d. Current Cross-listing: <input checked="" type="checkbox"/> N/A OR Currently <sup>3</sup> Cross-listed with (Prefix & Number): _____					
Proposed – <input type="checkbox"/> ADD <sup>3</sup> Cross-listing (Prefix & Number): _____					
Proposed – <input type="checkbox"/> REMOVE <sup>3,4</sup> Cross-listing (Prefix & Number): _____					
e. Courses must be described by <u>at least one</u> of the meeting patterns below. Include number of actual contact hours <sup>5</sup> for each meeting pattern type.					
Current:		<u>3</u> Lecture		_____ Laboratory <sup>5</sup>	
		_____ Clinical		_____ Recitation	
		_____ Colloquium		_____ Discussion	
		_____ Practicum		_____ Indep. Study	
		_____ Research		_____ Residency	
		_____ Seminar		_____ Studio	
		_____ Other – Please explain:		_____	
Proposed:		<u>3</u> Lecture		_____ Laboratory	
		_____ Clinical		_____ Recitation	
		_____ Colloquium		_____ Discussion	
		_____ Practicum		_____ Indep. Study	
		_____ Research		_____ Residency	
		_____ Seminar		_____ Studio	
		_____ Other – Please explain:		_____	
f. Current Grading System: <input checked="" type="checkbox"/> Letter (A, B, C, etc.) <input type="checkbox"/> Pass/Fail					
Proposed Grading System: <input checked="" type="checkbox"/> Letter (A, B, C, etc.) <input type="checkbox"/> Pass/Fail					
g. Current number of credit hours:		<u>3</u>		Proposed number of credit hours: <u>3</u>	

<sup>1</sup> See comment description regarding minor course change. *Minor changes are sent directly from dean's office to Senate Council Chair.* If Chair deems the change as "not minor," the form will be sent to appropriate academic Council for normal processing and contact person is informed.

<sup>2</sup> Courses are typically made effective for the semester following approval. No course will be made effective until all approvals are received.

<sup>3</sup> Signature of the chair of the cross-listing department is required on the Signature Routing Log.

<sup>4</sup> Removing a cross-listing does not drop the other course – it merely unlinks the two courses.

<sup>5</sup> Generally, undergrad courses are developed such that one semester hr of credit represents 1 hr of classroom meeting per wk for a semester, exclusive of any lab meeting. Lab meeting generally represents at least two hrs per wk for a semester for 1 credit hour. (See SR 5.2.1.)

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<b>h.</b> Currently, is this course repeatable for additional credit?	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
Proposed to be repeatable for additional credit?	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES: Maximum number of credit hours: <u>12</u>		
If YES: Will this course allow multiple registrations during the same semester?	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
<b>i.</b> Current Course Description for Bulletin:	<u>Readings, projects, lecture, and/or discussion to illuminate current topics of special interest or concern in accounting. May be repeated to a maximum of six credits. May not be repeated under the same title. A particular topic may be offered at most three times under the ACC 490 number.</u>	
Proposed Course Description for Bulletin:	<u>Readings, projects, lecture, and/or discussion to illuminate current topics of special interest or concern in accounting. May be repeated to a maximum of twelve credits. May not be repeated under the same title.</u>	
<b>j.</b> Current Prerequisites, if any:	<u>Consent of instructor.</u>	
Proposed Prerequisites, if any:	<u>Consent of instructor.</u>	
<b>k.</b> Current Distance Learning (DL) Status:	<input checked="" type="checkbox"/> N/A <input type="checkbox"/> Already approved for DL* <input type="checkbox"/> Please Add <sup>6</sup> <input type="checkbox"/> Please Drop	
*If already approved for DL, the Distance Learning Form must also be submitted <u>unless</u> the department affirms (by checking this box <input type="checkbox"/> ) that the proposed changes do not affect DL delivery.		
<b>l.</b> Current Supplementary Teaching Component, if any:	<input type="checkbox"/> Community-Based Experience <input type="checkbox"/> Service Learning <input type="checkbox"/> Both	
Proposed Supplementary Teaching Component:	<input type="checkbox"/> Community-Based Experience <input type="checkbox"/> Service Learning <input type="checkbox"/> Both	
<b>3.</b> Currently, is this course taught off campus?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
Proposed to be taught off campus?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
<b>4.</b> Are significant changes in content/teaching objectives of the course being proposed?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES, explain and offer brief rationale: _____		
<b>5. Course Relationship to Program(s).</b>		
<b>a.</b> Are there other depts and/or pgms that could be affected by the proposed change?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES, identify the depts. and/or pgms: _____		
<b>b.</b> Will modifying this course result in a new requirement <sup>7</sup> for ANY program?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES <sup>7</sup> , list the program(s) here: _____		
<b>6. Information to be Placed on Syllabus.</b>		
<b>a.</b>	<input type="checkbox"/> Check box if changed to 400G or 500.	If changed to 400G- or 500-level course you must send in a syllabus and you must include the differentiation between undergraduate and graduate students by: (i) requiring additional assignments by the graduate students; and/or (ii) establishing different grading criteria in the course for graduate students. (See SR 3.1.4.)

<sup>6</sup> You must also submit the Distance Learning Form in order for the course to be considered for DL delivery.

<sup>7</sup> In order to change a program, a program change form must also be submitted.

# COURSE CHANGE FORM

## Signature Routing Log

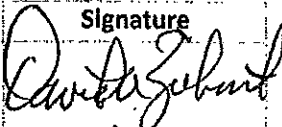
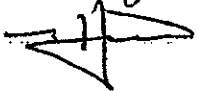
**General Information:**

Course Prefix and Number: ACC 490  
 Proposal Contact Person Name: Jane B. Wells Phone: 7-4223 Email: jbell01@uky.edu

**INSTRUCTIONS:**

Identify the groups or individuals reviewing the proposal; note the date of approval; offer a contact person for each entry; and obtain signature of person authorized to report approval.

**Internal College Approvals and Course Cross-listing Approvals:**

Reviewing Group	Date Approved	Contact Person (name/phone/email)	Signature
Von Allmen School Faculty	2/26/2010	Dave Ziebart 1255 / 2112 / dziebart@uky.edu	
GATTON Faculty	3/26/2010	MEAL JACKBART 1257 / 1627 / m.hackbart@uky.edu	
		/ /	
		/ /	
		/ /	

**External-to-College Approvals:**

Council	Date Approved	Signature	Approval of Revision <sup>8</sup>
Undergraduate Council	4/13/2010		
Graduate Council			
Health Care Colleges Council			
Senate Council Approval		University Senate Approval	

**Comments:**

The School of Accountancy is proposing two changes to the course description of ACC 490. The first change deletes the phrase "A particular topic may be offered at most three times under the ACC 490 number." Certain topics in accounting may be currently relevant; however, the ultimate professional decision on the topic may create the need to change the content of other courses rather than to offer a permanent stand-alone course. An example is International Financial Accounting Standards. The SEC began deliberations on this topic in 2008 and is not expected to determine its position until 2011. The second change allows a student to take ACC 490 for a maximum of twelve credit hours (previously six

<sup>8</sup> Councils use this space to indicate approval of revisions made subsequent to that council's approval, if deemed necessary by the revising council.

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credit hours.) Since ACC 490 is a Special Topics course, accounting courses with varying content are offered under this course number. Allowing students to take these additional hours in ACC 490 would not increase an undergraduate accounting major's graduation requirements, since only three credit hours of accounting electives are required in the undergraduate accounting curriculum. Instead, accounting majors would be allowed to take additional courses in ACC 490 to increase their personal knowledge in these topics.

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**ACC 490, SECTIONS 003 and 004  
SPECIAL TOPICS – INTERNATIONAL FINANCIAL REPORTING STANDARDS  
COURSE SYLLABUS  
SPRING 2010**

**Jane B. Wells, Associate Professor**

Office: 355N Gatton Business and Economics Building

Office hours: 1:00 pm until 1:45 pm Monday and Wednesday  
11:00 am until 11:45 am Tuesday and Thursday  
and by appointment

**Telephone: 257-4223 (office); 272-2739 (home); 312-8393 (cell)\***

E-mail: jbwel01@uky.edu

*\* You are welcome to call me at home or on my cell phone; however, I would appreciate you calling between the hours of 10:00 a.m. and 9:30 p.m.*

**Prerequisite:** Successful completion of ACC 302.

**Textbook:**

IFRS Primer International GAAP Basics, U.S. Edition, First Edition, Irene M. Wiecek, John Wiley & Sons, 2010. (ISBN: 978-0-470-48317-6).

**Course Objectives**

The objectives of this course are:

- 1) To understand:
  - A) The history of International Accounting Standards, including the International Accounting Standards Board
  - B) The International Accounting Standards Framework
  - C) The SEC Roadmap
  - D) The process of the FASB/IASB convergence.
- 2) To identify major issues and obstacles in switching to International Accounting Standards.
- 3) To identify the major differences between GAAP and IFRS in specific financial accounting areas; e.g., financial statements and disclosures, assets, liabilities, equity, and revenue and expense recognition. In the process, we will also be examining the *FASB Accounting Standards Codification*. Students may access the *Codification* at: <<http://aaahq.org/ascLogin.cfm>>; Username: AAA51690; Password: suok590.
- 4) To demonstrate knowledge of the major GAAP/IFRS differences through journal entries and financial statement presentations.
- 5) To summarize and evaluate the principal points of some of the current joint Discussion Papers/Exposure Drafts of the FASB/IASB.
- 6) To identify spring 2010 developments in the United States' proposed shift to International Accounting Standards.
- 7) To enhance teambuilding, research, writing, and presentation skills.

**Grading Structure:**

Point Assignment	
Examination I	60
Examination II	60
Examination III	60
Individual/team final examination	45
Attendance	18
Preparation/participation	26
Team debate	23
Team IFRS/GAAP comparisons	14
Team financial statement analysis	24
Total possible points	330

Grading Scale	
A:	90% of total possible points
B:	80% of total possible points
C:	70% of total possible points
D:	60% of total possible points
E:	Below 60% of total possible points

A grade of Incomplete (I) in this class will generally be considered only if a student misses the final examination due to a documented, excused absence (as previously defined) **and** the student has successfully completed the other ACC 490 course requirements by their due dates as specified on the Course Coverage Schedule.

**Examinations:**

Exam One (60 points), Exam Two (60 points), Exam Three (60 points), and the Final Exam (45 points) will be given on the dates specified on the Course Coverage Schedule on pages 5 and 6.

Exam One, Exam Two, and Exam Three will cover material from the following sources: textbook; other assigned readings, including internet documents; handouts; material from suggested websites; debates; speaker information and all material covered/presented in each of the course's sessions. The examinations could include multiple choice questions, fill-in-the blank questions, true-false questions, problems, and essay questions. For the essay questions, your writing skills, as well as the content of the question will be evaluated.

The Final Exam will consist of two parts: Part One (10 points and completed individually) will cover new developments related to IFRS **and** Part Two (35 points and completed in a two, three or four person team) will require that the team analyze the financial statements of a company that uses IFRS and compare the differences in that company's financial statements to financial statements if prepared under U.S. GAAP. (The number of students on a team will be based on the number of students taking the exam. The individuals on each team will be randomly selected.)

**Excused Absences:**

Excused absences are defined in *Students Rights and Responsibilities* and require that you provide me **with supporting documentation from an appropriate third party.** An excused absence from a scheduled examination requires that you notify me personally prior to the exam. If this is impossible due to an emergency, please notify me within twenty-four hours following the exam. If you are unable to provide suitable supporting documentation, the procedures under unexcused absences will apply. You are also entitled to excused absences for the purpose of observing your major religious holidays. If you will be requesting this excused absence, you must notify me in writing by Friday, January 22, 2010.

**Unexcused Absences:**

A student with an *unexcused absence* from a regular examination will be allowed to take a make-up exam at a time I designate. **However, due to the unexcused nature of the exam, the grade earned by you on the make-up exam will be reduced by fifteen points each on Examination One, Examination Two, and Examination Three. The grade earned by you on the Final Examination will be reduced by twelve points. Also, on the final examination you would be expected to complete Part Two (financial statement analysis) individually rather than in a team.** You may only use the unexcused absence option for one exam during the semester. You must notify me no later than 4:30 p.m. on the day of the regularly scheduled exam, if you wish to exercise this option. Under this option no other make-up examination, other than at the time I designate, will be given. Therefore, if you do not notify me of the missed exam by 4:30 p.m. on the date of the regularly scheduled exam or if you miss both a regularly scheduled exam and the designated make-up exam, a grade of zero will be recorded for your missed examination.

**Examinations – Continued:**

If you are eligible to take a make-up examination, the make-up examination will be given at a date and time I determine. Once you have received an exam, you will not be allowed to take a make-up exam.

**Examination Dates and Times:**

Regular Examinations:

Examination I: Wednesday, February 17, 2010

Examination II: Wednesday, March 24, 2010

Examination III: Wednesday, April 21, 2010

Final Examination: 490-003 (regularly meets on MW 9:30 am-10:45 am) Monday, May 3<sup>rd</sup>, 8:00 am  
490-004 (regularly meets on MW 11:00 am-12:15 pm) Wednesday, May 5<sup>th</sup>, 10:30 am

**Attendance:**

A maximum of eighteen points of the total course points will relate to attendance. Specific days are indicated with an asterisk (\*) on the Course Coverage Schedule (pages 5 and 6) where one-point credit will be given to students who attend that day's class. Although, as shown on the Course Coverage Schedule, there are nineteen days eligible for attendance, only a maximum of eighteen points for attendance may be earned.

**Preparation/Participation:**

A maximum of twenty-six points of the total course points will relate to preparation/in-class participation. Specific days are indicated with a ^ on the Course Coverage Schedule (pages 5 and 6) where credit will be given to students who have prepared in advance for the class discussion by reading the assigned materials and completing (prior to class) any previously distributed handouts relating to that session, and who participate positively in class that day. (*Monopolizing the discussions of a class session will not be considered positive participation.*) A student may earn a maximum of two points per day for preparation/in-class participation. On each of the two "debate" days, two points for preparation/in-class participation will be earned when a student properly completes and submits her/his debate vote form(s). Students will automatically earn two preparation/participation points for being attentive in class on each of the two speaker days. Although, as shown on the Course Coverage Schedule, there are sixteen days eligible for preparation/in-class participation, only a maximum of twenty-six points for preparation/in-class participation may be earned. (Therefore, each student's three lowest preparation/in-class participation scores will be dropped.)

**Team Debates and Team IFRS/GAAP Comparisons:**

Students will be asked to self-select a team of three or four students to participate in an in-class debate. Signups for the teams will be in class on Monday, January 25<sup>th</sup>. The debates will be on either Monday, February 8<sup>th</sup> or Wednesday, February 10<sup>th</sup>, depending on the topic the team selects. A handout describing the team debates in greater detail will be distributed on January 25<sup>th</sup>.

The same team will also be asked to select a topic from a list of topics to be distributed on Monday, January 25<sup>th</sup>. Each team will be asked to use the Financial Standards Accounting Codification to provide the U.S. GAAP comparison (description and the codification code) for each IFRS concept listed for that topic. The group will then present these comparisons to the rest of the class on the day that topic is covered in class.

The signups for the debates and topics will be on my office door (BE 355N) on Tuesday, January 26<sup>th</sup>.

**Team Financial Statement Analysis:**

Students will be asked to self-select a team of three or four students. No more than two students on a financial statement analysis team may be from the same previous team, i.e. the debate team. Each team will be asked to provide information on the financial statements of a specific company that has adopted IFRS. The completed project will be due on Monday, April 19, 2010. A handout describing the project will be distributed in mid-semester.

**Calculators, Cell Phones, and Laptop Computers:**

You should bring a calculator to each class period. During the exams, you may use a calculator. Please remember that during exams, calculators may not be shared and the calculators must be removed from their cases. The calculators must be cleared prior to class and on a continual basis throughout each exam.

**Please keep your cell phones in your pocket, purse or backpack (rather than on your desk) during an exam. Cell phones may not be used as calculators.** Also, please do not use your cell phones (text messaging, etc.) during our regular class sessions.

You may use a laptop computer for note-taking during class. However, if you use your laptop for other than note-taking (e.g., e-mails, etc.) during class, you may be asked to discontinue bringing your laptop computer to class.

**Please Remember...**

Disruptive behavior and cheating will not be tolerated. **Penalties for academic offenses (cheating, plagiarism, etc.) will be enforced according to the University's Senate Rules – see <http://www.uky.edu/USC/New/SenateRulesMain.htm>.**

**Copying an ACC 490 examination in whole in or part by any means will be deemed as academic dishonesty, subject to the penalties for academic offenses according to the University of Kentucky's Senate Rules. The receipt and/or use of any ACC 490 examination, unless the use is approved by Professor Wells, will also be deemed as academic dishonesty, subject to the penalties for academic offenses according to the University of Kentucky's Senate Rules.**

Withdrawals from this course require full compliance with all relevant University Regulations. Wednesday, February 3, 2010, is the last day a student may drop a course without it appearing on the student's transcript. Friday, April 2, 2010, is the last day a student may withdraw from a course.



**ACC 490  
 Course Coverage Schedule  
 Spring 2010**

DAY	DATES OF COVERAGE	CHAPTER NUMBER(S)	CHAPTER TITLE***/TOPIC
W	January 13, 2010	1	Introduction IFRS History and Framework
M	January 18, 2010		<b>No Class – Academic Holiday</b>
W	January 20, 2010	1	IFRS History and Framework (Continued)
M*	January 25, 2010		SEC Roadmap and FASB/IASB Convergence
W <sup>^</sup>	January 27, 2010	2	Presentation of Financial Statements IASB/FASB Discussion Paper – <i>Financial Statement Presentation</i>
M <sup>^</sup>	February 1, 2010	3	Statement of Cash Flows
W <sup>^</sup>	February 3, 2010	5	Provisions and Contingencies
M <sup>^</sup>	February 8, 2010		Debates
W <sup>^</sup>	February 10, 2010	6	Debates Revenue Recognition
M	February 15, 2010	6	Revenue Recognition and New Developments
<b>W</b>	<b>February 17, 2010</b>	<b>Exam 1**</b>	<b>Chapters 1-3, 5 and 6; IFRS History and Framework; SEC Roadmap; FASB/IASB Convergence; IASB/FASB Discussion Paper – <i>Financial Statement Presentation</i>; and New Developments</b>
M <sup>^</sup>	February 22, 2010	7	Inventories
W <sup>^</sup>	February 24, 2010	10	Property, Plant and Equipment
M <sup>^</sup>	March 1, 2010	11 and 13	Investment Property and Borrowing Costs
W <sup>^</sup>	March 3, 2010	15	Intangible Assets
M <sup>^</sup>	March 8, 2010		Speaker
W <sup>^</sup>	March 10, 2010	16	Impairment of Assets
<b>M</b>	<b>March 15, 2010</b>		<b>No Class - Spring Break</b>
<b>W</b>	<b>March 17, 2010</b>		<b>No Class - Spring Break</b>
M	March 22, 2010		New Developments and Exam Review
<b>W</b>	<b>March 24, 2010</b>	<b>Exam 2**</b>	<b>Chapters 7, 10, 11, 13, 15, 16 and New Developments</b>

\*Attendance day

\*\* The course coverage is subject to change, which could cause different material to be covered on an exam than originally specified. These changes would be announced in class prior to the exam.

<sup>^</sup> Preparation/participation day

**ACC 490  
 Course Coverage Schedule  
 Spring 2010**

DAY	DATES OF COVERAGE	CHAPTER NUMBER(S)	CHAPTER TITLE***/TOPIC
M <sup>^</sup>	March 29, 2010	21	Accounting Policies, Changes in Accounting Estimates and Accounting Errors
W <sup>^</sup>	March 31, 2010		Speaker
M <sup>^</sup>	April 5, 2010	23	Income Taxes
W <sup>^</sup>	April 7, 2010	24 and 25	Leases and Employee Benefits
M <sup>^</sup>	April 12, 2010	25 and 27	Employee Benefits (Continued) and Earnings Per Share
W <sup>*</sup>	April 14, 2010	27	Earnings Per Share (Continued)
M	April 19, 2010	29	Share-based Payments  <i>Team Financial Statement Analysis Due</i>
W	April 21, 2010	Exam 3 <sup>**</sup>	Chapters 21, 23, 24, 25, 27, and 29
M <sup>*</sup>	April 26, 2010		New Developments
W	April 28, 2010		Discussion of Team Financial Statement Analyses

**\*\*Final Examination:**  
 490-003 (regularly meets on MW 9:30 am-10:45 am)      Monday, May 3<sup>rd</sup>, 8:00 am  
 490-004 (regularly meets on MW 11:00 am-12:15 pm)      Wednesday, May 5<sup>th</sup>, 10:30 am  
  
 (Individual Exam – 10 points *New Developments*; Team Exam – 35 points *Financial Statement Analysis*)

\*Attendance day

\*\* The course coverage is subject to change, which could cause different material to be covered on an exam than originally specified. These changes would be announced in class prior to the exam.

<sup>^</sup> Preparation/participation day

**Note:** Due to the evolving issues related to this course's subject, the topics and dates of a specific course session may change. The dates of the speakers may also change.