



**Kuwait University**  
**College of Business Administration**  
**Department of Accounting**



**Course Syllabus**  
***Acct 308 – Topics in Financial Accounting***

**Dr. Mohammad Alkhamees**

*Spring 2023/2024*

**Lecture time and location**

Acct 308/ 01A: 135, 12:00 pm, C3 1001

Acct 308/ 02A: 135, 1:00 pm, C3 1001

**Contact Information**

**Location:** Department of Accounting – 4<sup>th</sup> Floor

**Email:** [mohammad.alkhamees@ku.edu.kw](mailto:mohammad.alkhamees@ku.edu.kw)

**Office hours:** Tuesdays 11:00 am – 12:00 pm, or by email appointment. (S-04 1043)

**Course Description**

A continuation of the comprehensive and in-depth study of financial reporting theory and practices with focus upon advanced accounting topics such as accounting for investment, revenue recognition problems, accounting for leases, income taxes and pensions, accounting changes and cash flows reporting. Pronouncements of financial reporting standards by FASB and IASB and their application in the local environment are emphasized.

**Course Learning Objectives**

Upon successful completion of the course, students will be able to:

**LO 1:** To discuss and explain the criteria for revenue recognition and the methods used to recognized revenue in different industries (Merchandising, Service, Construction Contracts, Franchises)

**LO 2:** To explain and illustrate ways to report cash flows under US and International GAAP.

**LO 3:** To examine the different types of leases and the accounting method used for each according to the substance of the lease contract.

**LO 4:** To examine the main causes of differences between net income and taxable income

and how to account and report the tax consequences of these differences.

**LO 5:** To explain the accounting problems of measuring pension liabilities and pension expense under different types of pension plans.

**LO 6:** To examine the most recent changes in accounting and reporting for accounting changes and error correction

**LO 7:** To discuss major issues specific to corporate financial reporting.

**LO 8:** To explain the most recent issues related to accounting for investment and hedging activities

### CLO Mapping to CBA Skill Based Competency Goals\*

CLO	Competency Goal				
	Analytical	Communication	Information Technology	Business Ethics	General Business Knowledge
1	R				R
2	R				R
3	R				R
4	R				R
5	R				R
6	R				R

**Type of Emphases:**

- **(I) Introduce:** Students will be introduced to the skill and their grasp of it assessed in the course.
- **(A) Apply:** The course will not cover the skill. Students should have a high-level grasp of the skill and are required to apply it in the course.
- **(R) Reinforce:** Students should have an introductory-level grasp of the skill and the course will improve their mastery to a higher level.

### Required Material

Kieso, Weygant and Warfield, Intermediate Accounting, IFRS 4<sup>th</sup> Edition, John Wiley & Sons

## Course Requirements Policies

- **Classroom Conduct**

Using your phone (or any electronic device) and talking in class is distracting and disrespectful to your fellow colleagues and professor.

- Inappropriate and disruptive classroom behavior might lead to your dismissal from class.

- **Attendance**

Please arrive on time, attendance will be taken within five minutes.

You can be late up to 15 minutes and then you will be considered upsent. If you are late to class, you get 0.75 of attendance grade which mean every 4 lateness incidents are equal to one class absence. All of you will be allowed to miss 3 classes without getting penalized for it. The system is designed in a very flexible way to allow you to make your own decisions about attending class without consulting with me. Having said that, I don't accept excuses for missing classes unless it's approved by KU bylaws.

Every Student in this course must abide by the Kuwait University policy of attendance (published in the Student Guide, chapter 3, section 13). A copy of the student guide can be accessed on: [http://www.kuniv.edu/cs/groups/ku/documents/ku\\_content/kuw055940.pdf](http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf)

- **Participation**

It is very important that students are prepared for each class period. The quality of our classroom discussions in large part depends on you and your preparation for class.

- **Cheating and Plagiarism**

Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (Published in the student guide, chapter 3, section 2). A copy of the study guide can be accessed online on:

[http://www.kuniv.edu/cs/groups/ku/documents/ku\\_content/kuw055940.pdf](http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf)

**Make-up Exams:** Make-up Exams will be given for missed exams with a University approved excused absence **only**.

In the event of missing an exam, you must inform me via email about it before the exam and you must submit your written excuse via email withing 48 hours after the exam. Failure to do so will result in you getting zero for the missed exam.

**Quizzes:** We will have 3 to 4 quizzes during the semester and the quiz with the lowest score will be automatically dropped. There will be NO make-up quizzes. If you miss a quiz for any reason, I will drop the quiz you missed from your quiz grade. You will only be allowed to drop one quiz.

- **Communication:** Class announcements will be posted on *Teams and/or Moodle*. All students are expected to use the official email platform to contact the instructor (Teams Chat is not permitted as a communication venue).

- **Office Hours:** Office hours are on Tuesdays from 11:00 a.m. to 12:00 p.m. If you have a time conflict, please contact me via email to schedule an appointment for another time. You may contact me any time via email. In general, this syllabus is your first source of information on questions pertaining to the class. I will not answer a question the answer for which is in the syllabus. **When sending me an email, always include the class number**

**and your first and last name in the email title.** For example, “**Hamad Ahmad ACC 111 at 10:00**”.

- **Disability:** Any student who has a need for special accommodation should contact me privately to discuss the specific situation NO later than the first week. You should contact the Dean of Students Affairs Office for proper documentation to maintain an individualized service plan of accommodation.

## Student Evaluation

**Note:** Your course grade will be determined as follows:

Grade	Activity
8	Class participation / Assignments
12	Quizzes
40	2 Midterms
40	Final Exam
<b>100</b>	<b>Total</b>

## Grade Distribution

Grade	Range
A	$\geq 95$
A-	$\geq 90$ and $< 95$
B+	$\geq 87$ and $< 90$
B	$\geq 83$ and $< 87$
B-	$\geq 80$ and $< 83$
C+	$\geq 77$ and $< 80$
C	$\geq 73$ and $< 77$
C-	$\geq 70$ and $< 73$
D+	$\geq 65$ and $< 70$
D	$\geq 60$ and $< 65$
F	$< 60$

## Course Outline

<i>Topic No.</i>	<b>Readings from textbook</b>
1	Accounting for Investment Ch 17 IAS 39, 28, IFRS 9 LO: 1,2,3,4
2	Revenue Recognition Ch 18 IAS 11 and 18 LO: 1,2,3,4,5,6,7,8
3	Accounting for Income Taxes Ch. 19 IAS 12 LO: 1
4	Accounting for Pensions and Postretirement Benefits. Ch. 20 IAS 19 LO: 1,2
5	Accounting for Leases Ch. 21 IAS 17 LO: 1,2,3
6	Accounting Changes and Error Analysis Ch. 22 IAS 8 LO: 1,2,3,4
7	Statement of Cash Flows Chapter 23 IAS 7 LO: 1,2,3,4

## CBA Competency Goals

1. **Analytical Competency:** A CBA graduate will be able to use analytical skills to solve business problems and make a well-supported business decision.

***Students Learning Objectives:***

- Use appropriate analytical techniques to solve a given business problem.
- Critically evaluate multiple solutions to a business problem.
- Make well-supported business decisions.

2. **Communication Competency:** A CBA graduate will be able to communicate effectively in a wide variety of business settings.

***Students Learning Objectives:***

- Deliver clear, concise, and audience-centered presentations.
- Write clear, concise, and audience-centered business documents.

3. **Information Technology Competency:** A CBA graduate will be able to utilize Information Technology for the completion of business tasks.

***Students Learning Objectives:***

- Use data-processing tools to analyze or solve business problems.

4. **Ethical Competency:** A CBA graduate will be able to recognize ethical issues present in business environment, analyze the tradeoffs between different ethical perspectives, and make a well-supported ethical decision.

***Students Learning Objectives:***

- Identify the ethical dimensions of a business decisions.
- Recognize and analyze the tradeoffs created by application of competing ethical perspectives.
- Formulate and defend a well-supported recommendation for the resolution of an ethical issue.

5. **General Business Knowledge:** A CBA graduate will be able to demonstrate a basic understanding of the main business disciplines' concepts and theories.

***Students Learning Objectives:***

- Acquire a fundamental understanding of knowledge from the main business disciplines (e.g., finance, accounting, marketing, and management information systems, among others).