

**Cedar Crest College**  
**ACC 308 - Advanced Accounting**  
**Fall 2008**

**Instructor:** Ibolya Balog, CPA, MBA  
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**Office Hours:** Monday, 2:30 –4:00  
Tuesday 10:00 -11:00  
Thursday 5:30 – 6:30  
And by appointment

**Course meets:** Thursday 7- 9:30 in Room Curtis 353

**Credits:** 3

**Prerequisites:** ACC 102, 203, 209

**Course Description:** A comprehensive analysis and review of the issues relating to various levels of inter-company corporate investments, students study acquisitions, mergers and consolidations and the applicable financial reporting required for both domestic and international corporations. Additional topics include partnership information and dissolution and accounting for governmental entities.

**Course Text:** Advanced Accounting, 9<sup>th</sup> Edition, Joe B Hoyle, Thomas F Schaefer, Timothy S Doupnik, McGraw Hill-Irwin  
**ISBN:** 9780073379456

**Tools:** Financial calculator, computer, access to internet, Excel, PowerPoint and library resources. Website: [http://highered.mcgrawhill.com/sites/0073379456/student\\_view0/index.html](http://highered.mcgrawhill.com/sites/0073379456/student_view0/index.html)  
Select a chapter. You will have access to PowerPoint slides, sample tests, self quizzes and other supplemental material.

**Format:** Lecture, discussion individual and group presentations

**Courses Objective:** Students will develop an understanding of advanced accounting issues pertaining to recording and reporting business combinations, consolidated financial statements and impact of international operations. Students will become familiar with accounting for partnership operations and governmental entities.

**Outcome/Assessment:** At the completion of the course students are able:

1. To understand the Equity Method of Accounting for investments.
2. To understand the consolidation of financial information.
3. To apply the knowledge of consolidations in selected situations of corporate transactions.
4. To gain an understanding of international accounting standards.

5. To recognize the recording and reporting of foreign currency transactions.
6. To understand partnership formation, operation and termination accounting.

### Student evaluation and Grading:

To do well in this course, you should read the textbook before class, **think** about what is discussed during class, and **practice** selected text questions after class. These are crucial steps to developing your understanding of financial accounting. Your understanding will be assessed through a variety of tasks, including homework, assignments, midterm exam, a project and a final exam. To succeed, you need to frequently read the Wall Street Journal, New York Times or other national/global newspaper/internet source; and regularly attend and participate in class. **Read, think and practice.**

• Midterm	20%
• Final presentation	30%
• Case studies	30%
• Class participation, attendance	<u>20%</u>
Total	100%

The exam consists of problems and essays. It is based on text, homework, lectures and discussions.

The case studies will provide an opportunity to think about the course topics outside the classroom. Details will be distributed.

Class discussion is evaluated based on relevance and contribution to a topic. In an effort to have students gain new perspective, questions are encouraged.

There are no extra credit opportunities.

### Classroom Expectations:

All students are expected to attend class and contribute regularly to discussions. Students are expected to come to class prepared to discuss the assigned topics; therefore, they should read the assigned chapters prior to class. Students who miss class are expected to contact the professor and/or classmate. In addition, a missed class does not imply an automatic extension on an assignment's due date. All assignments are due on the assigned due dates.

Each student is required to use her/his Cedar Crest email account for communication with the professor and fellow students. Students should check their email regularly.

Please turn off all cell phones, beepers and pagers prior to the start of class. If you use a notebook computer in class its use must be limited to class related purposes – not to check and answer email, instant messages or surf the internet.

“Appropriate classroom behavior is implicit in the Cedar Crest College Honor Code. Such behavior is defined and guided by the complete protection for the rights of all students and faculty to a courteous, respectful classroom environment. That classroom environment is free from distractions such as late arrivals, early departures, inappropriate conversations and any other behaviors that might disrupt instruction and/or compromise students' access to their Cedar Crest College education.” (Cedar Crest College Catalog, page 29)

The Cedar Crest Honor Philosophy states, “Students shall uphold community standards for academic and social behavior in order to preserve a learning environment dedicated to personal and academic excellence. Individuals who accept the honor of membership in the Cedar Crest College community of scholars pledge to accept responsibility for their actions and the effect their actions may have on other members of the College Community.” (Cedar Crest College Catalog, page 28)

Whether “deliberate or accidental, academic dishonesty is a serious academic offense and a violation of the spirit of the Cedar Crest Honor Code.” (Cedar Crest College Catalog, page 28)

Any confirmed instance of academic dishonesty can result in a failing grade for this course.

Students with Documented Disabilities

Students with documented disabilities who may need academic accommodations should discuss these needs with the professor during the first two weeks of class. Students with disabilities who wish to request accommodations should contact the Advising Center.

Syllabus is subject to change with prior notice from the professor.

Date	Topic	Reading	Assignments	
Thursday 8/28	The Equity Method of Accounting for Investments	Chapter 1	P 1-5, 12, 16, 18, 21	
Thursday 9/4	Consolidation of Financial Information	Chapter 2	P 19, 21, 22, 23	
Thursday 9/11	Consolidations – Subsequent to the date of Acquisition	Chapter 3	P 11, 15, 25	Computer Project pg. 138
Thursday 9/18	Consolidated Financial Statements and Outside Ownership	Chapter 4	P 20, 32, 33, 34, 35	
Thursday 9/25	Consolidated Financial Statements – Intercompany Asset Transactions	Chapter 5	P 21, 32, 36	
Thursday 10/2	Variable Interest Entities, Intercompany Debt, Consolidated Cash Flows and Other Issues Consolidated Financial Statements- Ownership Patterns and Income Taxes	Chapter 6 Chapter 7	P 41, 43 P 12, 13, 14, 27	
Thursday 10/9	Segment and Interim Reporting	Chapter 8	Research Case 1	Excel Case 2
Thursday 10/16	Foreign Currency Translation and Hedging Foreign Exchange Risk Translation of Foreign Currency Financial Statements	Chapter 9 Chapter 10	P 40, 41 P 12, 18, 19, 20	
Thursday 10/23	Mid term exam			
Thursday 10/30	Worldwide Accounting Diversity and International Standards	Chapter 11	CPA Research Case reconciliation to US GAAP	
Thursday 11/6	Financial Reporting and the SEC	Chapter 12	CPA Analysis Case 1	
Thursday 11/13	Accounting for Legal Reorganizations and Liquidations	Chapter 13	P 33	Analysis Case 1
Thursday 11/20	Partnerships: Formation and Operation Partnerships: Termination and Liquidation	Chapter 14 Chapter 15	P 9, 10, 15 P 5, 15, 17	
Thursday 11/27	Thanksgiving			
Thursday 12/4	Final presentation			

