

Consolidations and Advanced Accounting Topics
Business 646
Fall 2008

Dr. Pamela H. Church

Phone: 843-3920 (office); 751-0898 (home)

Office Hours: 8:45-9:30 MW, 10-11 Fri.; other hours by appointment

Office: Buckman 332

Course Description: This course covers contemporary problems of income determination and accounting for special business entities. Topics covered include accounting for investments, including the amortized cost, fair value, and equity methods; preparation of consolidated financial statements; accounting for bankruptcy and partnerships; foreign currency transactions; and governmental accounting. Prerequisites: Completion of core courses..

Course Objective: Students will comprehend generally accepted accounting principles related to investments, consolidations, and other advanced financial accounting topics. They will apply relevant pronouncements from the Financial Accounting Standards Board to problems similar to those encountered in real-world business situations.

Textbook: *Advanced Accounting, 9th edition*, Hoyle, et al., McGraw-Hill.

Grade Determination:

| | |
|--------------------------------|-----------|
| Problems/Quizzes/Participation | 10 |
| Three tests | 60 |
| Paper and presentation | 15 |
| Final exam | <u>15</u> |
| | 100 |

Tests: Three major tests and a final exam will be given. Each test will consist of multiple choice and short answer questions, theoretical discussions, and problems. The final exam will be comprehensive. No make-up tests or final exam will be given except for emergencies, as determined by the professor.

Paper and presentation: Each student, either individually or in a group of two, will prepare a paper and class presentation concerning a topic relevant to the course. You may either research the facts surrounding a merger/acquisition or an emerging issue related to a course topic. Your topic must be approved by the professor by October 15. Projects will be presented to the class during the last two weeks of class.

Daily Assignments: and participation: This is a graduate course that relies upon the full participation of each student. Class attendance is absolutely necessary. Each student is allowed two absences, including absences for school functions. Three points reduction in the final grade may be assessed for each absence in excess of two. Readings and problems will be assigned throughout the semester to emphasize course material. You should come to class prepared to discuss the day's assignments.

Assignments will be collected periodically and graded for effort and form. Late homework will not be accepted, but you may turn it in early. Also, quizzes will be used to make certain that students are keeping up with the assigned topics. Generally, these will be announced, but, occasionally, unannounced quizzes may be given. No makeup quizzes will be given.

Honor Code: The Rhodes Honor Code is expected to be followed in all aspects of the course. All work is to be pledged. You may discuss homework assignments with other students, but using another student's solutions for homework will be considered a violation of the honor code.

Classroom Policies:

In addition to the school policies governing classroom behavior, several other rules are necessary in order to maintain an effective learning environment.

- Bring the textbook, a pencil, and a calculator to class every day.
- Treat fellow students and the professor respectfully.
- Except for group discussions relevant to class topics, please do not talk in class.
- Do not leave the classroom except for an emergency.
- Silence all cell phones.

Consolidations and Advanced Accounting
Fall 2008
Syllabus

| Day | Date | | Chapter | Topic |
|------------|-------------|----|----------------------|--|
| W | AUG | 27 | Intermed. Acct-12 | Introduction Accounting for investments |
| M | SEP | 1 | | Labor Day |
| W | | 3 | “ | Accounting for investments |
| M | | 8 | “1 | Equity method |
| W | | 10 | 1 | “ |
| M | | 15 | 1 | “ |
| W | | 17 | | Test 1 |
| M | | 22 | 2 | Consolidated financial information |
| W | | 24 | 2 | “ |
| M | | 29 | 2 | “ |
| W | OCT | 1 | 3 | Consolidations – subsequent to acquisition |
| M | | 6 | 3 | “ |
| W | | 8 | 4 | Consolidations – outside ownership |
| M | | 13 | 4 | |
| W | | 15 | | Test 2 |
| M | | 20 | | Fall Recess |
| W | | 22 | 9 | Foreign currency transactions |
| M | | 27 | 9 | “ |
| W | | 29 | 10 | Translation of foreign currency financial statements |
| M | NOV | 3 | 13 | Legal reorganizations and liquidations |
| W | | 5 | 13 | “ |
| M | | 10 | 14 | Partnerships |
| W | | 12 | 14,15 | |
| M | | 17 | 15 | Partnerships – termination and liquidations |
| W | | 19 | | Test 3 |
| M | | 24 | 16 | Accounting for state and local governments |
| W | | 26 | | Thanksgiving Break |
| M | DEC | 1 | 16 | Accounting for state and local governments |
| W | | 3 | 17 | |
| M | | 8 | 17 | |
| W | | 10 | 18 | Accounting for not-for-profit organizations |