

Syllabus
Business 3170 – Advanced Accounting
North Park University
Fall 2009

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Texts: Advanced Accounting, 9th Edition, Hoyle, Schaefer & Douppnik –
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Course Overview:

This course is designed to provide students with the opportunity to learn the basics of: 1) fund accounting as applied to both governments and non-profit organizations, 2) consolidations for business combinations, 3) foreign currency and international aspects of accounting, and 4) partnerships.

Course Objectives:

After completing the course, students should be able to:

1. Recognize, understand and properly account for a variety of business combinations.
2. Properly prepare consolidated financial statements as of the date of acquisition and for periods subsequent to the date of acquisition.
3. Properly account for importing and exporting transactions denominated in foreign currencies.
4. Properly account for instruments used to hedge against foreign currency losses.
5. Describe and illustrate translation procedures for foreign currency financial statements, using both current rate and temporal methods.
6. Describe and account for partnership formation, earning distribution and dissolution.
7. Describe and illustrate the concepts associated with accounting for state and local governments, including modified accrual accounting and the use of budgets.
8. Describe and illustrate the financial statements used by state and local governments, including fund-based and government-wide.
9. Describe and illustrate the reporting that is required for operating segments of a consolidated company.
10. Describe and illustrate the approach that a company should take in preparing interim financial statements.

Course Policies:

Class participation and preparation of homework assignments are critical to understanding accounting concepts. Although I do not collect homework assignments except as described below, they are learning tools and it is to your benefit to prepare all homework.

Quizzes and exams will be announced in advance. **Students will not be allowed to make-up any quiz or exam unless it is approved by me prior to the testing date.** This means that you are not to assume a make-up quiz or exam has been approved until you have heard back from me via email or telephone.

Students are expected to be in attendance and arrive on time. Late arrival disrupts the class in progress, which is inconsiderate to your colleagues. **Cell phones are expected to be turned off and remain off during class. This means that no texting is allowed during class time.**

Students are expected to read the assigned material prior to the class period in which it is discussed and are expected to prepare homework assignments prior to the class period in which they are due. Homework problems will be assigned during class, based on the class discussions. If students are absent from class, it is their responsibility to contact a colleague or me to find out what transpired in class during their absence.

Since mathematical calculations are an integral component of the course material, students are encouraged to bring calculators to all class meetings. Students are allowed and encouraged to use calculators on all quizzes and exams and should come to the exams prepared with their own calculators. **Calculators will not be provided and sharing of calculators will not be allowed during quizzes or exams. In addition, cell phone and PDA calculators will not be allowed on quizzes or exams.**

Students are encouraged to review the university guidelines regarding academic honesty. These guidelines are summarized at the end of this syllabus. I will take any necessary steps to ensure that these guidelines are upheld in this class.

Quizzes/Collected Homework

There will be ten quizzes administered via Blackboard throughout the semester. The due dates for the quizzes will be determined as we progress through the semester. Each quiz will be worth 10 points. **No makeup quizzes will be accepted.**

Homework is used as a learning tool. As such, homework will be assigned for each chapter that we will discuss in class and I will not collect. However, in order to monitor the level of understanding of the students, I will assign ten homework problems that I will collect throughout the semester. The due dates for these problems will be determined as we progress through the semester. Each problem will be worth 10 points. **No late problems will be accepted.**

Total possible points for quizzes and collected homework are 200 points (10 quizzes at 10 points each and 10 homework problems at 10 points each). However, only 150 points are included in your grade calculation. This means that your five lowest scores for quizzes and homework problems will be dropped. You can choose to do all of them and I will drop your five lowest or you can choose to skip five quizzes or five homework problems or some combination, thereof. **Again, no late quizzes or late problems will be accepted.**

The course grade will be based on the following:

3 Exams (100 points each)	300
Projects	75
Quizzes/Homework	150
Attendance and Participation	<u>35</u>
Total	<u>560</u>

My office hours are:

Monday	10:30 a.m. – 12:30 p.m.
Tuesday	3:30 p.m. – 5:00 p.m.
Wednesday	11:30 a.m. – 1:30 p.m.
Thursday	3:30 p.m. – 4:30 p.m.
Friday	10:30 a.m. – 12:00 p.m.

I am available at other times by appointment.

Course Outline:

Chapter	Topic	Homework Problems – Assigned in Class
One	The Equity Method of Accounting for Investments	
Two	Consolidation of Financial Information	
Three	Consolidations – Subsequent to Date of Acquisition	
Four	Consolidated Financial Statements and Outside Ownership	
Six	Variable Interest Entities, Intercompany Debt	
Exam 1: Chapters 1 – 4; 6		
Nine	Foreign Currency Transactions and Hedging Foreign Exchange Risk	
Ten	Translation of Foreign Currency Financial Statements	
Fourteen	Partnerships: Formation and Operation	
Fifteen	Partnerships: Termination and Liquidation	
Exam 2: Chapters 9 – 10, 14 – 15		
Sixteen	Accounting for State and Local Governments (Part One)	
Seventeen	Accounting for State and Local Governments (Part Two)	
Eighteen	Accounting & Reporting for Private Not-for-profit Organizations	
Eight	Segment and Interim Reporting	
Exam 3: Chapters 16 - 18, 8		

Students with Disabilities:

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Academic Services at 773-244-8500, advising@northpark.edu or stop by the office located on the 2nd floor of the Student Services Building. Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: <http://www.northpark.edu/ada>

Academic Honesty:

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another’s work as one’s own without giving credit to the individual. This includes using materials from the internet.
2. Copying another’s answers on an examination.
3. Deliberately allowing another to copy one’s answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject you may refer to the Academic Dishonesty section of the University’s online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.