

Monfort College of Business
Semester Course Syllabus

(2017-2018)

COURSE PREFIX/TITLE: BAAC 421 – Advanced Accounting

Sem. Hrs. 3
 Ed. Cap: 35

CATALOG DESCRIPTION: Prerequisite: BAAC 321 with a minimum grade of “C-“. Open to accounting emphasis students only. Juniors or above. An activity course covering business combinations, consolidated financial statements, partnerships, segmental reporting and foreign operations.

PREREQUISITES: BAAC 321 with a minimum grade of “C-“. Open to accounting emphasis students only. Juniors or above.

COURSE OBJECTIVES:

1. To examine the concepts, principles, and applications of business combinations.
2. To examine the principles of consolidated financial statements.
3. To study the effect of inter-company transactions on consolidated financial statements.
4. To understand the accounting implications of foreign transactions and operations.
5. To examine the principles of branch accounting and segmental reporting requirements.
6. To utilize the computer for selected advanced accounting applications.
7. To examine partnership characteristics, formation, and accounting for activities.
8. To examine partnership changes in ownership and liquidations.

MCB ACCOUNTING ASSURANCE OF LEARNING GOALS AND OBJECTIVES:

Learning Goal	Learning Objective	Course Coverage
Demonstrate knowledge of key concepts in major business disciplines	Students will score at the 80 th percentile or higher on each section of the ETS Major Field Test.	
Demonstrate effective communication skills	Students will demonstrate competency in preparing and delivering professional quality presentations on various accounting topics.	Objectives 1, 2, 4, 5, 6, 7, 8
	Students will demonstrate competency in preparing professional accounting documents.	Objectives 1, 2, 6, 7, 8
Demonstrate conceptual and analytical skills	Students will analyze accounting data/information to identify key accounting issues, generate and evaluate appropriate alternatives, and propose feasible accounting alternatives at a competent level.	Objectives 1, 2, 3, 4, 5, 6, 7, 8
Demonstrate technology skills	Students will demonstrate competence in business software packages to solve accounting problems.	Objective 6
	Students will demonstrate competency in the use of professional accounting software such as ACS, ACL, RIA’s Checkpoint and a general ledger package.	

Demonstrate knowledge of accounting ethics concepts	Students will demonstrate competency on course-embedded ethics and social responsibility assessments.	
	Students will competently identify the ethical issues or problems in an accounting case based on the AICPA's Code of Professional Conduct and the Colorado State Board of Accountancy's Rules of Professional Conduct, analyze the consequences for various stakeholders and develop an acceptable resolution.	
Demonstrate knowledge of key accounting concepts	Students will demonstrate competency on test questions specifically tied to individual course objectives (as outlined on course syllabi).	Objectives 1, 2, 3, 4, 5, 7, 8

COURSE TOPICS:

Approx.
50 Min.

<u>Periods</u>	<u>Topics Covered</u>	<u>Description</u>
4	Introduction to Business Combinations	Motivations to combine, tax implications, purchase pooling method, contingent consideration, and reporting requirements.
8	Consolidated Statements at the Date of Acquisition and Subsequent Acquisition	Conditions for consolidation, recording the investment in a subsidiary, worksheet techniques, procedures for a purchase and pooling of interests.
10	Intercompany Transactions	Sales, long-term construction contracts, plant assets, debt, bonds and leases.
2	Segmental Reporting	Importance of SFAS #14, determination of segments, worksheet techniques, and reporting requirements.
1	The International Accounting Environment	The IACS; various countries' generally accepted accounting principles; cultural, economic, social and religious influences on GAAP.
3	Accounting for Foreign Transactions	Foreign exchange rates and accounting for various foreign currency transactions.
3	Accounting for Foreign Operations	Development of accounting and translation principles, functional currency, remeasurement, translation, consolidating foreign subsidiaries, and disclosure requirements.
6	Special Applications of Consolidation Procedures	Consolidated statement of cash flows, consolidated earnings per share, and taxation of consolidated firms.

Approx.
50 Min.

<u>Periods</u>	<u>Topics Covered</u>	<u>Description</u>
4	Partnership Characteristics, Formation, and Activities	Relationship of partners, legal liability, equity theories, formation agreements, acceptable accounting principles, partnership dissolution, and tax considerations.
4	Partnership Ownership Changes and Liquidations	Contributions and distributions of capital, and allocation or distributions of profits and losses.
45	Total	

COURSE REQUIREMENTS: A minimum of two term examinations, one computer project.

TYPE OF GRADING: Letter

SUGGESTED TEXT AND/OR SUPPLEMENTS: (Note: These books are only suggested. Prior to purchasing books and other materials, students need to check with the class instructor for their book and class material choices.)

Fischer, Taylor, & Cheng (2011), *Advanced accounting*, (11th ed.). Thompson South-Western.

ASSESSMENT STATEMENT: The Monfort College of Business may collect data in this course that will be used to assess student progress toward our program learning goals and objectives. Individual student performance information will be kept confidential; however, this data may be disseminated in an aggregate form to professional groups and through research publications. If you do not wish your performance in this class to be included in research about overall student performance (beyond the accreditation process), please inform your instructor in writing of this intent.

COMPUTER UTILIZATION: The use of a microcomputer to complete one or two spreadsheet assignments will be required. Spreadsheet formulas must be developed by the student. S students will be encouraged to use, but are not limited to, Excel. Spreadsheet templates provided by the publisher are also available to the student for additional problems.

LIBRARY UTILIZATION: Students are encouraged to use the Michener Library collections and online subscription information resources to supplement readings and to complete assignments. Library databases are available at <http://libguides.unco.edu/business>.

GLOBAL DIMENSION COVERAGE: As appropriate, students are encouraged to consider the global dimension as they complete their outside readings and assignments.

ETHICAL DIMENSION COVERAGE: As appropriate, students are encouraged to consider the ethical dimension as they complete their outside readings and assignments.

STUDENTS WITH DISABILITIES: Any student requesting disability accommodation for this class must inform the instructor giving appropriate notice. Students are encouraged to contact Disability Support Services at (970) 351-2289 to certify documentation of disability and to ensure appropriate accommodations are implemented in a timely manner.

CLASSROOM TECHNOLOGY GUIDELINES: Each student is required to review and become familiar with the following classroom technology guidelines:

<http://mcb.unco.edu/pdf/Classroom-Technology-Guidelines.pdf>

FOOD AND BEVERAGE GUIDELINE: Food is not allowed in classrooms. Only drinks in a container with a screw top lid are allowed.

KENNETH W. MONFORT COLLEGE OF BUSINESS STATEMENT

The Kenneth W. Monfort College of Business students are expected to conduct themselves in accordance with the highest standards of academic honesty. Cheating, plagiarism, illegitimate possession and disposition of examinations, alteration, forgery, or falsification of official records and documents, and similar acts or the attempt to engage in such acts are grounds for disciplinary action. This action can include the following in addition to any University disciplinary action:

1. A failing grade for a particular assignment.
2. A failing grade for a particular course.
3. Suspension from the College of Business Administration.
4. Expulsion from the College of Business Administration.

Students are expected to complete all prerequisites for a business class prior to the first day of class. Students may not concurrently enroll in a class and its prerequisite(s) unless it is expressly stated in the bulletin that the class is a co-requisite. Any exception to this policy must be approved by the Chair of the School offering the class.

Students must submit original works for assignments required in this class. This includes term papers, cases and other course requirements. A student who submits a work that was previously submitted to another class without prior approval from the instructor is in violation of this policy. A student who violates this policy may receive a failing grade for the assignment, a failing grade for the class, and face termination of his/her business degree program.

Additionally, the Dean of Students Office may be notified in writing of all violations of academic honesty in this class.

MONFORT COLLEGE OF BUSINESS STUDENT CODE OF PROFESSIONAL CONDUCT

Monfort College of Business students represent the professional and academic interests of the entire MCB & UNC communities. Accordingly, MCB expects all students to behave in a professional manner and adhere to high ethical standards in every business class and in every activity connected with the Monfort College of Business. This professional behavior is required not only in the classroom but also in all MCB-related interactions such as e-mails, conferences and use of technology.

MCB students should exhibit respectful behavior in classes. This behavior includes arriving on time to class, staying in class until the lecture ends, having the discipline to stay engaged in class, turning-off or silencing cell phones and pagers while in class, refraining from text-messaging, and avoiding coming to class wearing clothing that is unduly provocative or has written messages that are rude, insensitive or obscene. MCB students should engage in respectful behavior in all activities where they act directly or indirectly as a representative of the MCB. Respectful behavior creates a more desirable, civilized, and productive learning environment, and it models behavior that is both productive and pleasant when students transition from the classroom to the workplace.

MCB students should master and apply the fundamental skill of preparing and sending class or university related e-mails that are properly written, show professionalism and communicate a clear message. E-mails containing profanity, spelling mistakes, punctuation errors, or poor composition evidence sloppiness and show disrespect to the recipient. MCB students should use proper forms of address when communicating orally or in writing with faculty or staff (i.e., Dr. Smith, Professor Jones, Ms. Abbot, etc.). If a student does not know how to address a faculty member, he or she should ask.

This code of professional conduct complements, but does not replace, the Honor Code of the Monfort College of Business or the Honor Code of the University.