

Course #: ACCT 4030-01	Asst. Prof.: Steven M. Day, CPA, MAcc
Course Title: Advanced Accounting - 41898	Office: Room 132, Udvar-Hazy Business Bldg.
Credit Hours: 3 semester hours	Phone: 435-652-7831 / 435-668-0284 (cell)
Meeting time: TR, 7:30 am to 8:45 am	Email: <a href="mailto:day@dixie.edu">day@dixie.edu</a>
Location: Hazy 230	Office Hours: MW 9:30 – 11:00 TR 10:30 – 12:00
Term: Fall 2010	and by appointment

**REQUIRED TEXT:**

Advanced Accounting – 10<sup>th</sup> Edition – Hoyle/Schaefer/Douppnik

**COURSE DESCRIPTION:**

This course is designed to present Advanced Accounting concepts applied to Business Investments and Combinations, Consolidated Financial Statements, Reorganizations and Liquidations, Partnership Accounting, and Fund and Non-Profit Accounting.

**Prerequisites:** ACCT 3020 and advanced standing in the business baccalaureate program.

**COURSE OBJECTIVES:** *Students successfully completing this course will be able to:*

- (1) Describe the reasoning, trends, and preferred methods of Business Investments.
- (2) Describe the major changes and preferred methods, issued by the FASB, in accounting for Business Combinations.
- (3) Understand the concept of control, valuation and classification of accounts in Consolidated Financial Statements.
- (4) Prepare journal entries and work-paper eliminating entries to account for an investment.
- (5) Prepare work-papers for the year of acquisition and subsequent years for an investment.
- (6) Understand the concept of eliminating 100% of the intercompany profit not realized in transactions with outsiders, and know the authoritative position.
- (7) Describe the concepts and methods to account for Variable Interest Entities.
- (8) Understand the increasing importance of International Accounting Standards.
- (9) Understand the proper accounting for Partnership Formation, Operation, and Ownership Changes.
- (10) Describe the steps required during a Partnership Termination and Liquidation.
- (11) Explain the role of Fund Accounting.
- (12) Prepare and interpret Financial Statements of State and Local Governments.

**TEXT READING:**

Reading the text is crucial for understanding the concepts presented in this course. You are expected to read the chapters that will be discussed in class **prior** to the lecture. I present the lectures under the assumption that you have already read the assigned material. **Pop quizzes will be given from time to time to assure that the reading assignments are being completed!**

**LECTURES/DISCUSSIONS:**

Lectures and discussions will be offered for each chapter assigned in the “Schedule & Assignments” section of the syllabus. The lectures and discussions serve to review the subject matter briefly and to bring real-time application and experience into the class. The goal is to extend the class beyond the reading and into the current profession. **Lectures will evolve into discussions and your participation is expected!**

### **HOMEWORK ASSIGNMENTS:**

Homework assignments are an important element of understanding complex Financial Accounting concepts. As such, this class will require a significant number of homework assignments to be completed. ALL homework assignments may be completed in teams of two and will be handed in during class on the date assigned as listed on the “Schedule & Assignments” section of the syllabus. ALL homework assignments are graded and returned to assist in the learning process. Credit is only available if the homework assignment is turned in before or during class on the due date. **Late homework assignments will receive NO credit!** All homework assignments must be computer generated and **hand-written assignments will NOT be accepted.** Layout, organization and neatness are all strongly considered during the grading process.

### **EXAMS:**

Four exams are scheduled during this semester. Portions of each exam will be taken in the classroom on the scheduled date. Students will not be allowed to leave anytime during the exam period. A take-home portion will also be part of the exam process. The in-class portion will be closed book, closed notes and individual effort. The take-home portion will be open book, open notes BUT individual effort. Any form of cheating may result in a Failing grade for the course. **No early or late Exams will be allowed!**

### **PARTICIPATION/PROFESSIONALISM/CLASS ATTENDANCE:**

This is your education. Take ownership of your investment in this class by contributing in a positive manner in class discussions and lectures. Participation shows the instructor your concern for the subject matter and will directly affect your overall grade in this class. **Disruptive or disrespectful behavior will cause students to lose all participation points.** If a student does not show respect, maturity and professionalism in the classroom environment, he or she will most likely struggle in a post-academic environment. In addition, students who are tardy, inattentive or experience excessive absences will not receive full credit in this area.

### **GRADING:**

Grading is not on a curve. Your grade will be based on the percentage of total points you earn. **There are NO grade improvement projects available in this class!**

Exams	400 Points	A	95.0 - 100%	C	73.0 - 76.9%
Pop Quizzes	50 Points (approx.)	A-	90.0 - 94.9%	C-	70.0 - 72.9%
Homework Assignments	300 Points (approx.)	B+	87.0 - 89.9%	D+	67.0 - 69.9%
Participation/Professionalism, etc.	<u>100 Points</u>	B	83.0 - 86.9%	D	63.0 - 66.9%
Total Points	850 Points	B-	80.0 - 82.9%	D-	60.0 - 62.9%
		C+	77.0 - 79.9%	F	below 60.0%

**Note: All points are approximate and may change slightly at the discretion of the instructor!**

### **ACADEMIC INTEGRITY:**

The Accounting profession is well known for a reputation of honesty, integrity, and high ethical standards. As a result, scholastic dishonesty will not be tolerated and will be prosecuted to the fullest extent. Students are expected to have read and understand the current issue of the student handbook (published by Student Services) regarding student responsibilities and rights, and the intellectual property policy, for information and procedures about what constitutes acceptable on-campus behavior (See DSC Policy Links listed below).

### **DISABILITY STATEMENT:**

Students with medical, psychological, learning or other disabilities desiring reasonable academic adjustment, accommodations, or auxiliary aids to be successful in this class will need to contact the **DISABILITY RESOURCE CENTER** Coordinator ( Baako Wahabu) for eligibility determination. Proper documentation of impairment is required in order to receive services or accommodations. DRC is located at the ground floor of the Financial Aid Office. Visit or call 652-7516 to schedule appointment to discuss the process. DRC Coordinator determines eligibility for and authorizes the provision of services.

**Dmail NOTICE:**

You are required to frequently check your dmail account. Important class and college information will be sent to your dmail account, including DSC bills, financial aid/scholarship notices, notices of cancelled classes, reminders of important dates and deadlines, and other information critical to your success at DSC and in your courses. If you do not know how to access your dmail account, go to [www.dixie.edu](http://www.dixie.edu) and click on “Log in to student services”.

**DSC POLICY LINKS:**

Reference to “Policy for Absences Related to College Functions”:

<http://www.dixie.edu/humanres/policy/sec5/523.html>

Disruptive behavior policy / classroom expectations:

<http://www.dixie.edu/humanres/policy/sec3/334.html>

Academic dishonesty / Academic integrity policy:

<http://www.dixie.edu/humanres/policy/sec3/334.html>

**RESOURCES:**

**Available Resources:** Library, Computer Lab, Writing Center, Testing Center, and Tutoring Center statements and links (as appropriate)

Library – <http://library.dixie.edu>

Computer Labs – located in the basement of the library. The Smith Computer Center, and the Hazy Building room 200.

Writing Center – [http://new.dixie.edu/english/dsc\\_writing\\_center.php](http://new.dixie.edu/english/dsc_writing_center.php)

Testing Center – <http://new.dixie.edu/testing>

Tutoring Center – <http://dsc.dixie.edu/tutoring/>

**SEE NEXT PAGE FOR SCHEDULE & ASSIGNMENTS**