COURSE OUTLINE

ACCT 440 – ADVANCED ACCOUNTING

Prepared By: Christa K. Kelson
A. **TITLE:** Advanced Accounting

B. **COURSE NUMBER:** ACCT 440

C. **CREDIT HOURS:** (3)

D. **WRITING INTENSIVE COURSE:** No

E. **COURSE LENGTH:** 15 weeks

F. **SEMESTER(S) OFFERED:** Fall, Spring.

G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**
3 lecture hours per week

H. **CATALOG DESCRIPTION**
This course completes the financial accounting sequence as learned in Intermediate Accounting. Advanced accounting issues address: consolidations, mergers and acquisitions, governmental and nonprofit organizations, foreign currency transactions, and partnerships.

I. **PRE-REQUISITES/CO-REQUISITES:**
Intermediate Accounting I (ACCT 300), or permission of the Instructor.

J. **GOALS (STUDENT LEARNING OUTCOMES):**
By the end of this course, the student will be able to:

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<th>Course Objective</th>
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h. Summarize the characteristic of partnership accounting.

i. Explain the types of governmental funds.

j. Demonstrate the accounting for encumbrances.

k. Analyze the differences between business, governmental, and nonprofit accounting.

K. TEXTS:

L. REFERENCES:
   b. www.aicpa.org American Institute of Certified Public Accountants.

M. EQUIPMENT: Technology enhanced classroom

N. GRADING METHOD: A-F

O. MEASUREMENT CRITERIA/METHODS:
   • Exams
   • Quizzes
   • Papers
   • Participation
   • And as determined by Instructor

P. DETAILED COURSE OUTLINE:

I. Consolidations
   a. Advantages of mergers and acquisitions
   b. Acquisition method
      i. Fair value of assets acquired
      ii. Goodwill
   c. Pooling of interests method of accounting
   d. Accounting for investment in a subsidiary
      i. Equity method
      ii. Cost method
      iii. Consolidation worksheets
   e. Consolidations and outside ownership
   f. Intercompany transactions
      i. Assets
ii. Loans
iii. Stock
iv. Profit

II. Foreign Currency
a. Transactions
   i. Exchange rate mechanisms
   ii. Journal entries
b. Translations
   i. Current rate method
   ii. Temporal method
   iii. Journal entries

III. Partnerships
a. Capital accounts
b. Allocation of income
c. Admission and withdrawal of a partner
d. Liquidation

IV. Governments and Nonprofits
a. Comparison of business, governmental, and nonprofits
b. Fund type classifications
   i. Governmental
   ii. Proprietary
   iii. Fiduciary
c. Government-wide financial statements
d. Accounting for governmental funds
   i. Encumbrances
   ii. Interfund transactions
   iii. Fund balances
e. Nonprofits
   i. Overview
   ii. Healthcare
   iii. Universities and Colleges

Q. **LABORATORY OUTLINE:** N/A