

**STATE UNIVERSITY OF NEW YORK
COLLEGE OF TECHNOLOGY
CANTON, NEW YORK**



COURSE OUTLINE

ACCT 440 – ADVANCED ACCOUNTING

Prepared By: Christa K. Kelson

**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2015**

- 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:

<i>Course Objective</i>	<i>Institutional SLO</i>
a. Explain the basics of the acquisition model.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills
b. Assess the value of goodwill in a business combination.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
c. Demonstrate the procedures to merge accounts.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
d. Combine companies using a consolidation worksheet.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
e. Detect and eliminate intercompany loans and deter profits as appropriate.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
f. Explain exchange rate terminology.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills
g. Prepare journal entries and determine the accounting for foreign currency transactions.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence

h. Summarize the characteristic of partnership accounting.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills
i. Explain the types of governmental funds.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
j. Demonstrate the accounting for encumbrances.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence
k. Analyze the differences between business, governmental, and nonprofit accounting.	1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills

K. TEXTS:

Hoyle, J.B., Schaefer, T.F., and Doupmik, T.S. (2009). Fundamentals of Advanced Accounting. (3rd ed.). Boston, MA: McGraw-Hill:Irwin.

L. REFERENCES:

- a. www.nysscpa.org New York State Society of Certified Public Accountants.
- 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