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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| a. Explain the basics of the acquisition model. | 1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence  
4. Inter-Intra 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 |
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.  

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i. Explain the types of governmental funds.  

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j. Demonstrate the accounting for encumbrances.  

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

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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