MASTER SYLLABUS

ACCT 440 – ADVANCED ACCOUNTING

Created by: Christa Haifley-Kelson
Updated by: Christa Haifley-Kelson
A. **TITLE**: Advanced Accounting

B. **COURSE NUMBER**: ACCT 440

C. **CREDIT HOURS**: Three

D. **WRITING INTENSIVE COURSE**: No

E. **GER CATEGORY**: None

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

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

H. **PRE-REQUISITES/CO-REQUISITES**:
   a. Pre-requisite: ACCT 300 or permission of instructor
   b. Co-requisite(s): None

I. **STUDENT LEARNING OUTCOMES**:

<table>
<thead>
<tr>
<th>Course Student Learning Outcome [SLO]</th>
<th>PSLO</th>
<th>GER</th>
<th>ISLO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Explain merger &amp; acquisition accounting and its effect on the stakeholder.</td>
<td>Properly use accounting principles and practices in accordance to GAAP.</td>
<td>None</td>
<td>5</td>
</tr>
<tr>
<td>Assess the value of goodwill in M&amp;A’s.</td>
<td>Properly use accounting principles and practices in accordance to GAAP.</td>
<td>None</td>
<td>1 - W 5</td>
</tr>
<tr>
<td>Demonstrate the procedures to merge and generate consolidated financial statements and reporting.</td>
<td>Develop and analyze financial statements. Properly use accounting principles and practices in accordance to GAAP.</td>
<td>None</td>
<td>5</td>
</tr>
<tr>
<td>Analyze the differences between for-profit business, governmental, and nonprofit accounting.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology</td>
<td>None</td>
<td>1 - W 5</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>KEY</th>
<th>Institutional Student Learning Outcomes [ISLO 1 – 5]</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISLO #</td>
<td>ISLO &amp; Subsets</td>
</tr>
</tbody>
</table>
| 1 | Communication Skills  
Oral [O], Written [W] |
| 2 | Critical Thinking  
Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS] |
| 3 | Foundational Skills  
Information Management [IM], Quantitative Lit./Reasoning [QTR] |
| 4 | Social Responsibility |
Ethical Reasoning [ER], Global Learning [GL],
Intercultural Knowledge [IK], Teamwork [T]

5 Industry, Professional, Discipline Specific
Knowledge and Skills

J. **APPLIED LEARNING COMPONENT:** Yes ___ X ___ No_______


L. **REFERENCES:**
   - www.aaahq.org American Accounting Association
   - www.imanet.org Institute of Management Accountants
   - www.nysscpa.org New York State Society of Certified Public Accountants.
   - www.aicpa.org American Institute of Certified Public Accountants
   - www.ifrs.org International Accounting Standards Board and International Financial Reporting Standards website

M. **EQUIPMENT:** Technology enhanced classroom

N. **GRADING METHOD:** A - F

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**
   - Exams
   - Quizzes
   - Papers
   - Assignments
   - 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:** none