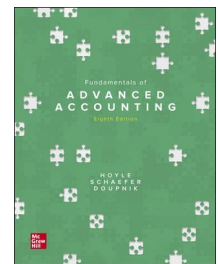




Instructor: David O'Bryan, Professor
Office: 206B Kelce
Hours: 8:45-9:30 TTH; 10:45-12:30 TTH; 1:45-3:30 TTH
Phone: 620-235-4566
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Textbook

Fundamentals of Advanced Accounting by Hoyle, Schaefer, and Douppnik, Eighth Edition, McGraw-Hill Irwin, 2021, ISBN: 978-1-260-24783-1.



Catalog Course Description

ACCTG 620 Advanced Financial Accounting, 3 hours. Accounting concepts and practices for consolidated financial statements, foreign currency transactions and translation, partnerships, and state and local governmental accounting.

Prerequisites

ACCTG 410 Intermediate Financial Accounting II and junior standing.

Course Objectives / Learning Outcomes

1. Prepare basic consolidated financial statements.
2. Understand foreign currency risk and account for basic elements of foreign currency exchange, including hedging activities and translation / remeasurement of foreign currency financial statements.
3. Prepare basic entries for partnerships including partnership formation, dissolution, and liquidation.
4. Understand basic financial reporting requirements for state and local governmental entities.

Course Outline

Included at the last page of this syllabus.

Teaching Methods

The primary teaching method in this class will be lecture, illustration, and problem solving.

Canvas

All class homework and exams will be administered through Canvas. In addition, supplemental course materials will be made available on the Canvas course page.

Attendance Policy

Students who have more than six (6) unexcused absences may be dropped from this class.

Classroom Conduct

Conduct yourself in this class as you would in a professional business meeting. Electronic devices should be set to vibrate or turned off. If you need to talk on the phone, text, listen to your iPod, or sleep, don't come to class that day. If you have a chronic problem getting to class on time, take the course a different semester. If you anticipate needing a letter of recommendation or other special assistance from the instructor now or later, act like a professional in this class.

Academic Integrity

All Pitt State students are bound by the academic integrity policies of the university as described and outlined in the current Syllabus Supplement. Please familiarize yourself with these rules and guidelines. In addition, as a course offered through the Kelce College of Business, students in this class are obligated to adhere to the college's Student Code of Ethics as outlined below.

Students shall:

- Refrain from class disturbances.
- Arrive on time and remain until dismissed at all class sessions and to notify instructors in advance of anticipated absences, late arrivals, or early departures whenever possible.
- Turn off cell phones or other electronic devices while in class, unless permission to use them has been granted.
- Prepare for and participate in all classes.
- Treat fellow students, staff, faculty and administrators with respect.
- Prepare assignments and exams honestly.
- Avoid plagiarism or unacknowledged appropriation of another's work in any academic work. Refrain from giving or receiving inappropriate assistance.
- Dress appropriately, avoiding clothing that is revealing, provocative, or includes offensive language or visuals. Dress as a professional when appropriate at ceremonies and interviews.
- Respect University property and use resources in the most effective and efficient manner.
- Be fair and constructive in the evaluation of faculty.
- Obey the policies, regulations, and laws of the United States of America, The State of Kansas, The Kansas Board of Regents, Pittsburg State University and the Gladys A. Kelce College of Business.

Instructor's Philosophy on Academic Honesty and Integrity

The instructor will strive to ensure that all students are evaluated fairly by strictly enforcing the university rules against academic misconduct. If a student is involved in any incidence of academic misconduct in this class the student is hereby advised (a) to not expect mercy from the instructor, and (b) to not request any further special help or assistance from the instructor (e.g., recommendation letters). Trust is a difficult thing to earn but quite easy to lose.

Students with Disabilities

Please inform the instructor if you have a learning or physical disability that interferes with course requirements. Assistance and/or appropriate accommodations may be available through the contacts listed on the current Syllabus Supplement.

Course Evaluation Methods

A total of five exams, each worth 100 points, will be administered during the semester on the dates listed on the course outline. Daily homework will be weighted to equal 100 points in the total class grade. Daily attendance will be rewarded with 25 points for no more than one absence, 20 points for no more than two absences, and 15 points for no more than three absences. No attendance points will be awarded to students who have more than three absences.

Exam Review Files:

In the event there is an adjustment / curve on exam scores, students must have attained at least a 70 percent score on the corresponding exam review file to be eligible to receive the exam adjustment / curve.

Note

The instructor reserves the right to amend and to reorganize this syllabus at any time.

Advanced Accounting -Tentative Schedule – Fall 2022		
Date	Chapter / Pages	Primary Topic
8-23	1: 1 – 9 1: 9 - 14	Equity Method Basics Excess of Cost Over Book Value
8-25	1: 19 – 24 1: 14 – 19	Unrealized Profits in Inventory and the Fair Value Option Other Equity Method Accounting Issues
8-30	2: 39 - 55	Consolidation – Subsidiary Dissolved
9-1	2: 55 - 65	Consolidation – Subsidiary Not Dissolved
9-6	3: 91 - 105	Subsequent Consolidation – Equity Method
9-8	3: 91 - 105	Subsequent Consolidation – Equity Method
Tuesday, 9-13, Exam - Module 1: Consolidation Basics		
9-15	4: 157 - 164	Noncontrolling Interests / Equity Method
9-20	4: 164 - 177	Noncontrolling Interests / Equity Method
9-22	5: 213 – 234	Intra-Entity Inventory Transactions
9-27	5: 213 – 234	Intra-Entity Inventory Transactions
9-29	5: 234-236	Intra-Entity Land Transfers
Tuesday, 10-4, Exam - Module 2: Noncontrolling Interests / Intercompany Transfers		
10-6	9: 451 – 463 9: 464 - 469	Capital Contributions and Allocation of Income Partnership Dissolution: Admission of New Partner
10-11	9: 469 – 472	Partnership Dissolution: Withdrawal of a Partner
10-13	10: 489 – 500	Partnership Liquidation
10-18	10: 500 - 506	Preliminary Distributions
Thursday, 10-20, Exam - Module 3: Partnerships		
10-25	7: 321 - 328 7: 328 – 330	Foreign Currency Transactions and Hedging Foreign Currency Borrowing
10-27	7: 330 – 348	Hedging Recognized Asset with Forward Contract
11-1	7: 348 - 354	Hedging Recognized Asset with an Option
11-3	8: 391 – 407 8: 407 – 411	Translation of Foreign Currency Financials Current Rate Method
11-8	8: 411 – 414	Temporal Rate Method
Thursday, 11-10, Exam – Module 4: Foreign Currency		
11-15	11: 521 – 538 11: 538 - 543	Fund Accounting, Fund Structure, and Fund Balances Budgetary Accounting and Encumbrances
11-17	11: 543 - 554	Expenditure and Revenue Accounting
11-29	11: 554 - 558	Interfund Transactions
12-1	12: 581 - 592	Leases and Solid Waste Landfill Reporting
12-6	12: 592 – 595	Works of Art and Infrastructure Reporting
12-8	12: 595 – 616	Reporting Entity and CAFR
Thursday, 12-15, Exam – Module 5 – State and Local Governments		