

**SYLLABUS**  
**ACCT 322 -- ADVANCED ACCOUNTING**  
**MORAVIAN COLLEGE**

**Discussion Leader:**

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**Course & Title:**

ACCT 322 Advanced Accounting

**Text:**

Advanced Accounting, Eighth Edition; Hoyle, Schaefer, Douppnik.  
Irwin McGraw-Hill Publishing, ISBN 0-07-299188-7

**Catalogue Description:**

Advanced Accounting: This course is a comprehensive study of business combinations, the equity and cost methods of accounting for investments in common stock, and consolidated financial statement preparation. In addition this course explores accounting theory as applied to special problems such as accounting for partnerships, segment and interim reporting, international accounting issues including foreign currency financial statement translation and state and local governmental accounting are introduced in this course. Prerequisite: Accounting 218 with a grade of "C" or better or written permission.

**Course Objectives:**

Students will be required to analyze the financial records of a company and address specialized accounting issues. Upon successful conclusion of Advanced Accounting, I will have outlined the following topic areas:

1. An Introduction to Business Combination Concepts and Definitions.
2. Accounting for Stock Investments when significant influence and control exist.
3. An Introduction to Consolidated Financial Statements and the Consolidation Process.
4. An introduction to Segment & Interim Reporting.
5. An introduction to Financial Reporting and the SEC
6. An understanding of Partnership Accounting and Changes in Partnership Interests.
7. The liquidation process of a partnership.
8. An introduction to Global Accounting Standards and Diversity.
9. Emphasize the importance of ethical behavior in Business.

This course seeks to prepare students for careers in both private and public accounting, finance, and business consulting. Specifically, it is intended to:

1. Teach good judgment,
2. Promote technical competency,
3. Help develop life-long research skills,
4. Advance critical thinking, and
5. Foster communication skill development.

### **Continuous Learning:**

My approach to teaching is based on the need for continuous learning as an essential for success in any profession. One major trend that is happening as a result of advances in technology is that skills necessary for success change. In the agricultural economy physical strength and endurance was king; in the industrial age, grit and sweat was important; and in the post-industrial era, the demand was for smarts. Smarts is the ability to learn allot of information over a period of time and then at some future point be able to give it back. Smarts is the ability to pass a test with an A on stuff you just learned. Unfortunately, most students think that it will take them places when they graduate – HOW WRONG THEY ARE!

The world is moving into a new economy in which nobody is going to pay for smarts, because smarts is what is going into software programs. What companies will pay for is intelligence. Intelligence is the ability to figure things out when you never learned them before. Intelligence is the ability to get from A to D when there is no B or C. It requires a different thought process than smarts. Intelligence will shake out the people who will be successful in accounting over the next 10 years, and those with just smarts will find their opportunities diminishing. Those who are intelligent will find the demand for them increasing because there is so much complexity in the world that business demands intelligence.

### **Course Philosophy:**

Accounting programs and courses should not be teaching students to be accountants at the time they graduate, but rather, students should be taught how to think and learn. This statement was developed by the Accounting Education Change Commission (AECC), which was formed to help implement changes in the way accounting courses are taught throughout the United States. This philosophy provides a base upon which continuous learning is built. It allows Moravian College to provide you with the finest accounting program available anywhere.

The basis for continuous learning, upon which my teaching methods are driven, has three components: skills, knowledge, and professional orientation.

1. **Skill:** To become professionals, graduates must possess communication skills, intellectual skills, and interpersonal skills.
2. **Knowledge:** Graduates should have general knowledge, organizational and business knowledge, and accounting knowledge. You will acquire these through the sequence of courses you take for your major combined with the Moravian College Guidelines for Liberal Education or LINC requirements.
3. **Professional Orientation:** Students must be able to identify with their profession and develop the knowledge, skills and values of its members. They should know and understand the ethics of the profession and be able to make value-bases judgments. Awareness of various business and accounting related professions are included in the course discussion. The study of ethics and related cases are also incorporated into accounting and business courses; many of these require students to make value-based judgments.

To meet the objectives discussed previously, you need to develop the skills and strategies to become more intelligent. You also need to know how to use these strategies as part of the process of continuous learning. This generally means you should **not** expect me to stand at the board and lecture class after class while you take notes and memorize them later. You are not learning how to learn by doing this. Continuous learning is best accomplished by having the need for knowledge and knowing how to acquire it. You will find that you remember more with little or no memorization under these circumstances. You must also be active participants in the learning process. Learning by doing will be emphasized. Working in-groups will be encouraged. Teaching methods that expand and reinforce communication, intellectual, and interpersonal skills will be used.

### **Class Participation:**

Successful completion of this class will require extensive class participation. Class members are required to read all of the assigned exercises/problems/cases/requirements and to prepare the material as requested. I will adjust the final grade upward based on the nature of each student's involvement. Higher participation grades will be given for insightful comments or questions that relate to class material, minimal grades will be assigned for simple questions of clarification, and deductions will be distributed for students attempting to confuse, delay, or embarrass the discussion leader.

### **Study Commitment:**

This course requires uninterrupted exposure and study. Therefore, it is important that you attend each class and complete, or at least attempt, all assigned work. As a general guideline, you can expect to spend three to four hours outside class for each class hour. A major reason for failure in this course has been "getting behind." The pace of this and all other accounting courses is extremely fast and some of you may feel uncomfortable. Each concept builds on prior concepts. Don't be fooled into believing you can begin exams or projects the day or night before and expect to pass.

### **Method of Teaching:**

I use the "**Socratic**" method of classroom questioning to teach accounting and act as a discussion leader. In preparing the course syllabus, I designed this course in a sequential manner to keep the discussion moving from one element of the topic to the next one until the completion of each subject. It is my responsibility to be sure that the needed material is covered properly. I will expand the subject under discussion and hopefully trigger your interest. I will allow time for you to raise questions, exchange thoughts and ideas and help you in exploring non-traditional insights and unexpected interpretations, answer questions by raising questions rather than providing direct answers, moderate the discussion; so as to stick to the subject matter and encourage you to discuss topics with each other as well as myself.

Students are considered participants in the continuous learning process. All students are expected to participate by being prepared for class. You should listen actively, take notes and respect each other's opinion. Please, **do not stay confused** but raise and ask questions for clarification.

Questions are the vocal attention of the Socratic art of effective learning. The core of critical thinking is the ability to use Socratic questioning techniques. Questions should help in raising inquiry that evolves on the spot rather than being predetermined by me. Questions are used to develop interest in the topic and are used to steer students towards desired responses. In general, questions should lead students to go back to the text to evaluate, define, clarify and speculate answers to raised inquiries.

### **Academic Honesty:**

Integrity and honesty are qualities considered to be the "norm" among students at Moravian. However, any student who chooses to deviate from that "norm" risks automatic failure in this course.

### **Method of Evaluation:**

Grades are a measure of knowledge not a process of obtaining knowledge. My objective is to treat all students fairly. The examinations and projects are intended to measure your command of the subject matter. Therefore, they are rigorous but not designed to have "tricks" or "traps." Grades will be based upon four examinations including a take-home portion (80%); and one project (20%), class participation, leadership and professional activities will provide upward grade adjustment points. All students are expected to take tests when scheduled and submit assignments when due. Makeup tests and extensions must be cleared by the instructor in advance and will only be granted with a legitimate excuse. I reserve the right to give a comprehensive final on the scheduled exam day.

**OVERALL COURSE GRADE:**

<b>A+</b>	<b>96 to 100</b>
<b>A</b>	<b>93 to 95.9</b>
<b>A-</b>	<b>89 to 92.9</b>
<b>B+</b>	<b>87 to 88.9</b>
<b>B</b>	<b>83 to 86.9</b>
<b>B-</b>	<b>79 to 82.9</b>
<b>C+</b>	<b>76 to 78.9</b>
<b>C</b>	<b>72 to 75.9</b>
<b>C-</b>	<b>68 to 71.9</b>
<b>D</b>	<b>58 to 67.9</b>
<b>F</b>	<b>BELOW 58</b>

## Class Schedule

<i>Day</i>	<i>Date</i>	<i>Topic</i>	<i>Text. Ref.</i>
Tuesday	Jan. 17	Welcome & Introduction	
Thursday	Jan. 19	Discuss Project – International Accounting	
Tuesday	Jan. 24	The Equity Method of Accounting for Investments	Chapter 1
Thursday	Jan. 26	The Equity Method of Accounting for Investments	Chapter 1
Tuesday	Jan. 31	Consolidation of Financial Information	Chapter 2
Thursday	Feb. 2	Consolidation of Financial Information & Appendix	Chapter 2
Tuesday	Feb. 7	Consolidation of Financial Information & Appendix	Chapter 2
Thursday	Feb. 9	Consolidations – Subsequent to Date of Acquisition	Chapter 3
Tuesday	Feb. 14	Consolidations – Subsequent to Date of Acquisition	Chapter 3
Thursday	Feb. 16	Consolidations – Outside Ownership	Chapter 4
Tuesday	Feb. 21	Consolidations – Outside Ownership	Chapter 4
<b>Thursday</b>	<b>Feb. 23</b>	<b>Examination: Chapters 1 to 3 &amp; Appendix</b>	
Tuesday	Feb. 28	Consolidations – Intercompany Transactions	Chapter 5
Thursday	March 2.	Consolidations – Intercompany Transactions	Chapter 5
<i>Tuesday</i>	<i>March 7</i>	<i>No Class – Spring Break</i>	
<i>Thursday</i>	<i>March 9</i>	<i>No Class – Spring Break</i>	
Tuesday	March 14	Variable Interest Entities (FIN 46R)	Chapter 6
Thursday	March 16	Variable Interest Entities (FIN 46R)	Chapter 6
Tuesday	March 21	Segment and Interim Reporting	Chapter 8
<b>Thursday</b>	<b>March 23</b>	<b>Exam Chapters 4, 5 &amp; 6</b>	
Tuesday	March 28	Segment and Interim Reporting	Chapter 8
Thursday	March 30	Partnerships: Formation and Operation	Chapter 14
<i>Tuesday</i>	<i>April 4</i>	<i>Day of Caring</i>	
<b>Thursday</b>	<b>April 6</b>	<b>Exam Chapter 8</b>	
Tuesday	April 11	Partnerships: Formation and Operation	Chapter 14
Thursday	April 13	Partnerships: Termination and Liquidation	Chapter 15
Tuesday	April 18	Partnerships: Termination and Liquidation	Chapter 15
<b>Thursday</b>	<b>April 20</b>	<b>Exam Chapters 14 &amp; 15</b>	
Tuesday	April 25	Project Presentations	
Thursday	April 27	Project Presentations	

***This schedule is preliminary and the exact dates assigned to each topic may vary depending on the pace of the class discussion.***

**STUDENT SURVEY**

NAME: \_\_\_\_\_

EMPLOYER: \_\_\_\_\_

OCCUPATION: \_\_\_\_\_

HOW CAN YOU CAN BE REACHED?

CAMPUS: \_\_\_\_\_; HOME: \_\_\_\_\_; CELL: \_\_\_\_\_

E-MAIL (S): \_\_\_\_\_

WILLINGNESS TO BE AN ACTIVE MEMBER OF THE ACCOUNTING CLUB: \_\_\_\_\_

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\_\_\_\_\_  
\_\_\_\_\_

EMPLOYMENT EXPERIENCE AS IT RELATES TO THIS COURSE: \_\_\_\_\_

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\_\_\_\_\_  
\_\_\_\_\_

EXPECTATIONS OF THE COURSE: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
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ANY SPECIAL INTEREST OR AREAS YOU WOULD LIKE ME TO EMPHASIZE: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

PREFERENCE IN TEACHING METHODS AND STYLES: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

COMMENTS: \_\_\_\_\_

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