



COURSE SYLLABUS

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SECTION 1: COURSE INFORMATION

Format: 15 weeks

Course ID: ACTG 4113

Course Title: Advanced Accounting – Framework & Special Reporting

College: Jannetides College of Business & Entrepreneurial Leadership

Prerequisites: ACTG 3123 (Intermediate Accounting II)

Credit Hours: 3

Instructor: See the online course in MyFIRE for instructor contact information and availability.

Course Description

This course reviews special topics of financial reporting and analysis and provides a detailed study of the conceptual framework of accounting, the preparation of the statement of cash flows, special reporting topics, accounting for foreign operations, and partnerships.

Course Overview

Like all accounting courses, this one is supremely awesome. This course, required for the major, builds on Intermediate Accounting I and II. It further helps prepare you for the FAR (Financial Accounting and Reporting) section of the CPA Exam, a graduate accounting program, and/or your career.

Course Workload

Time spent on course assignments will vary by student depending on familiarity with course content, reading rate of speed, writing rate of speed, and other individual factors. Based on averages for most students, it is estimated that the course workload estimate for this course is 9 hours per week.

Course Materials

Jeter, D. C., & Chaney, P. K. (2018). *Advanced Accounting* (7th ed.). Hoboken, NJ: John Wiley & Sons.

Required and optional textbooks are accessed and ordered through [SEU's bookstore](#).

Disclaimer: The resources utilized in this course provide information, thoughts and insights that should encourage critical thinking on the part of the student. Please note as well that as an Assembly of God institution, Southeastern University does not necessarily endorse specific personal, religious, philosophical, or political positions found in these resources.

Course Topics

The purpose of this course is to introduce, reinforce, and measure learning on the following topics:

1. Statement of Cash Flows and Standard Setting
2. International Financial Reporting Standards
3. Accounting for Foreign Currency Transactions and Translation
4. Segment and Interim Reporting
5. Partnership Formation, Operation, Ownership Changes, and Liquidation

Intended Learning Outcomes

As a result of reading, study, and assessments in this course, the student should be able to:

1. Describe advanced accounting theory and governmental influence on it.
2. Demonstrate an understanding of standard setting applications for income presentation, EPS disclosures, leasing, taxes, and pension liabilities.
3. Identify key elements in cash flow statement presentation.
4. Explain the importance and application of segment and interim reporting.
5. Demonstrate the ability to perform accounting in the international setting, foreign currency transactions, and translation.
6. Summarize how to perform accounting and reporting for partnerships.

Late Work

None Accepted

Extra Credit

None Accepted

SECTION 2: SOUTHEASTERN POLICIES

Academic Policies

View this link to see Southeastern's Policies regarding SEU's Mission and Vision Statements, Title IX Statement, Student Services, Class Participation, Official Email, MyFIRE Use, Technical Difficulties, Technical Support, Disability Statement, Academic Honesty, Course Evaluation, Official Withdrawal, Grading Scale, and Netiquette.


SECTION 3: COURSE SCHEDULE

The **Course Schedule** provides a listing of your work in this course. The assessments are listed by Module and include the due dates and point values.


Note: Assignments are due by 11:59 p.m. EST on the due date, unless otherwise noted. Assignments are to be done individually, unless otherwise noted.

AIM, LEARN, AND APPLY DESCRIPTIONS


Aim

 When you see the Aim icon, you will be introduced to topics and ideas that will be covered throughout this module. The AIM will also provide you with a glimpse into your learning objectives and an introduction to this module.

Learn

 When you see the Learn icon, all of your reading assignments will be listed and may include additional resources that your instructor is providing to help you complete the activities and assessments for the module.

Apply

 When you see the Apply Icon, it will be time to demonstrate your learning for the module. The items here are those in which you'll be graded and may include discussions, activities, assignments, quizzes, exams, and projects.

MODULE 1

Introduction, Assorted Topics, Chapter 1, and Chapter 11



- Describe advanced accounting theory and governmental influence on it.
- Demonstrate an understanding of standards setting in accounting.
- Identify key elements in cash flow statement presentation.
- Explain International Financial Reporting Standards and how they differ from US GAAP.



- Read: Course Syllabus
- Read: Statement of Cash Flows (Intermediate Accounting Text and/or online)
- Read: Chapter 1 (pages 25 – 30)
- Read: Chapter 11



Ungraded:

Topic 1 (Statement of Cash Flows):

Handouts we will cover in class – 1, 2, 3

Topic 2 (Standard Setting)

Chapter 1 Pages 25-30 (Conceptual Framework):

Questions you should prepare – 14, 15, 16

Chapter 11 (International Financial Reporting Standards):

Questions you should prepare – 1, 3, 4, 6, 8

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 11-1, 11-4

ASC Exercises we will cover in class – None

Problems we will cover in class – 11-1

Graded: Exam I

- o Due: Class session after we finish Chapter 11
- o Points: 100

MODULE 2:
Chapters 12 and 13



- Demonstrate the ability to perform accounting in the international setting, foreign currency transactions, and translation.



- Read: Chapter 12
- Read: Chapter 13



- Ungraded:

Chapter 12 (Foreign Currency Transactions and Hedging Foreign Exchange Risk):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 9, 12, 13

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 12-1, 12-2, 12-3, 12-4, 12-5, 12-6, 12-7, 12-9, 12-13, 12-14,

12-15

ASC Exercises we will cover in class – None

Problems we will cover in class – 12-1, 12-4

Problems we will cover as time permits – 12-5, 12-8

Chapter 13 (Translation of Financial Statements of Foreign Affiliates):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 13-1, 13-2, 13-3, 13-4, 13-5, 13-6, 13-7, 13-8

ASC Exercises we will cover in class – None

Problems we will cover in class – 13-1, 13-2

Exercises we will cover as time permits – 13-9

Problems we will cover as time permits – 13-3, 13-4, 13-5

- Graded: Exam II

- o Due: Class session after we finish Chapter 13
 - o Points: 100

**MODULE 3:
Chapter 14**



- Explain the importance and application of segment and interim reporting.



- Read: Chapter 14



- Ungraded:

Chapter 14 (Reporting for Segments and for Interim Financial Periods):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 14-1, 14-2, 14-3, 14-5, 14-6, 14-9

ASC Exercises we will cover in class – None

Problems we will cover in class – 14-1, 14-2

Exercises we will cover as time permits – 14-7

Problems we will cover as time permits – 14-4, 14-7

- Graded: Exam III

- o Due: Class session after we finish Chapter 14
 - o Points: 100

**MODULE 4:
Chapters 15 and 16**



- Summarize how to perform accounting and reporting for partnerships.



- Read: Chapter 15
- Read: Chapter 16



- Ungraded:

Chapter 15 (Partnerships: Formation, Operation, and Ownership Changes):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 15-1, 15-2, 15-3, 15-4, 15-5, 15-7, 15-9, 15-13

ASC Exercises we will cover in class – None

Problems we will cover in class – 15-4, 15-6

Problems we will cover as time permits – 15-1, 15-2, 15-9

Chapter 16 (Partnership Liquidation):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 16-1, 16-3, 16-4

ASC Exercises we will cover in class – None

Problems we will cover in class – 16-1

Exercises we will cover as time permits – 16-5, 16-9

Problems we will cover as time permits – 16-3, 16-5, 16-6, 16-7

- Graded: Exam IV
 - o Due: Class session after we finish Chapter 16
 - o Points: 100

SECTION 4: ASSESSMENTS

Exams

Description

Exams will be given at the end of each module. The exam composition (multiple choice questions and/or problems) will be shared prior to each exam.

Total Possible Points

400 points

Grade Weight

100% of your final grade is based on Exams

Exam I	100 points
Exam II	100
Exam III	100
Exam IV	<u>100</u>
Total	<u>400</u> points

Appendix A

Assignments

The following end of chapter assignments are not graded, but are used to evaluate the student's interest level in the class:

Topic 1 (Statement of Cash Flows):

Handouts we will cover in class – 1, 2, 3

Topic 2 (Standard Setting)

Chapter 1 Pages 25-30 (Conceptual Framework):

Questions you should prepare – 14, 15, 16

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – None

ASC Exercises we will cover in class – None

Problems we will cover in class – None

Chapter 11 (International Financial Reporting Standards):

Questions you should prepare – 1, 3, 4, 6, 8

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 11-1, 11-4

ASC Exercises we will cover in class – None

Problems we will cover in class – 11-1

EXAM I

Chapter 12 (Foreign Currency Transactions and Hedging Foreign Exchange Risk):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 9, 12, 13

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 12-1, 12-2, 12-3, 12-4, 12-5, 12-6, 12-7, 12-9, 12-13, 12-14, 12-15

ASC Exercises we will cover in class – None

Problems we will cover in class – 12-1, 12-4

Problems we will cover **as time permits** – 12-5, 12-8

Chapter 13 (Translation of Financial Statements of Foreign Affiliates):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 13-1, 13-2, 13-3, 13-4, 13-5, 13-6, 13-7, 13-8

ASC Exercises we will cover in class – None

Problems we will cover in class – 13-1, 13-2

Exercises we will cover **as time permits** – 13-9

Problems we will cover **as time permits** – 13-3, 13-4, 13-5

EXAM II

Chapter 14 (Reporting for Segments and for Interim Financial Periods):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 14-1, 14-2, 14-3, 14-5, 14-6, 14-9

ASC Exercises we will cover in class – None

Problems we will cover in class – 14-1, 14-2

Exercises we will cover **as time permits** – 14-7

Problems we will cover **as time permits** – 14-4, 14-7

EXAM III

Chapter 15 (Partnerships: Formation, Operation, and Ownership Changes):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 15-1, 15-2, 15-3, 15-4, 15-5, 15-7, 15-9, 15-13

ASC Exercises we will cover in class – None

Problems we will cover in class – 15-4, 15-6

Problems we will cover **as time permits** – 15-1, 15-2, 15-9

Chapter 16 (Partnership Liquidation):

Questions you should prepare – 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14

Analyzing Financial Statements we will cover in class – None

Exercises we will cover in class – 16-1, 16-3, 16-4

ASC Exercises we will cover in class – None

Problems we will cover in class – 16-1

Exercises we will cover **as time permits** – 16-5, 16-9

Problems we will cover **as time permits** – 16-3, 16-5, 16-6, 16-7

EXAM IV

Appendix B

Application to Business Major

Entering students may declare business as their major, but students are not admitted until all School of Business admissions criteria have been met, and the Business Screening Committee has officially admitted the students.

Step 1: Application to discipline-specific major

Students wishing to apply for admission to the School of Business must pick up an application for admission from the Jannetides Dean's Office. Students must familiarize themselves with the rules and requirements for admission, fill out the application for admission, and return the application to the Jannetides Dean's Office.

Step 2: Required Business Pre-core coursework with a minimum of a C- average in each course

- BUSI 2103 Macroeconomics
- BUSI 2123 Business Communications
- BUSI 2133 Financial Accounting
- BUSI 2203 Microeconomics
- BUSI 2233 Managerial Accounting
- CTIS 2133 Data Management

Step 3: for Admission

The semester a student successfully finishes the above mentioned courses (see Step 2), he or she will complete the following:

1. Must pass the School of Business Entrance Exam (SBEE) that covers topics from BUSI 2103, 2133, 2203 and 2233
2. Must receive the MOS certification in CTIS 2133
3. Must create a portfolio of specified writings from BUSI 2123
4. Notification will be sent to the student's advisor that he or she has either passed or failed the Entrance Exam, the MOS certification, and the portfolio
 - If the student **passes**
 1. He or she may apply for admission to a discipline-specific major
 2. The Business Screening Committee will meet and review the student's application for admission
 3. If the committee finds that the student meets the admission requirements, notification will be sent to the student, advising that he or she may continue in the business program and reminding the student of further requirements for exit from the program
 4. A copy of the notification will be placed in the student's file
 - If the student **does not pass**
 1. Notification will be sent to the student's advisor that he or she may not continue in the business program at Southeastern University

Transfer students or those who change majors while at Southeastern University will be reviewed by the committee on a case-by-case basis **after they take the SBEE.

Step 4: School of Business Candidate

At the moment of admission, the student is considered a “candidate.” From this point, the student must complete the requirements for the business core as well as his or her chosen discipline-specific major program and earn no less than a C- in each upper-level business/major course. The semester that the student takes BUSI 4603 Business Policies, the Comprehensive Business Exam (CBE) will be given. The student must score at the *Proficient level* in his or her discipline-specific major. If the student does not meet the proficient requirement, he or she will be notified that they will earn a Bachelor’s of Science in Business Studies degree. If the student meets the requirements, he or she will be notified that they can earn a Bachelor’s of Science in their discipline-specific major (Accounting, Finance, International Business, Management, Marketing).

If a student wishes to retake the end-of-program Comprehensive Business Exam (CBE), he or she will be responsible for the cost of retaking the exam.

Appeal Process

1. If the student has been denied entry into the School of Business discipline-specific major, the student may make a written appeal to the Business Screening Committee for reconsideration.
2. The student will be notified as to the decision of the Business Screening Committee.

Admission Requirements into the School of Business Summary

1. Enrollment as a degree-seeking student at the university
2. Successful completion with at least a C- in BUSI 2103 Macroeconomics, BUSI 2133 Financial Accounting, BUSI 2203 Microeconomics, BUSI 2233 Managerial Accounting, BUSI 2123 Business Communication, and CTIS Data Management
3. Official documentation of scores on all sections of the SBEE, including any retakes
4. MOS certification
5. Complete writing portfolio
6. Any discipline-related issues can affect the student’s acceptance into the School of Business
7. Admission approval by the Business Screening Committee.