

ACTG 4113  
ADVANCED ACCOUNTING I

SOUTHEASTERN COLLEGE – Business Department  
Fall 2004 – Instructor: Ed Plastow, Ph.D., MBA, CPA; Professor of Business  
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Office Hours: 15-20 hours per week; see posted schedule.  
Meeting Time & Place: M W F 11:00-11:50; H-6 Building

TEXT:

Jeter, Debra C. and Chaney, Paul K., Advanced Accounting, 2<sup>nd</sup> Edition, New York: John Wiley & Sons, Inc. 2004.

COLLEGE MISSION STATEMENT:

Southeastern, a Christ-centered college, fosters student success by integrating personal faith and higher learning. Within our loving Pentecostal community, we challenge students to prepare professionally so they can creatively serve their generation in the Spirit of Christ.

CATALOG DESCRIPTION:

This class 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.

(Three credits, one semester; prerequisite: ACTG 3123 – Intermed Actg II)

I. PURPOSE

Advanced Accounting I represents one of nine upper level courses that complete the accounting major; and the 5<sup>th</sup> of six progressive financial accounting courses that began with Accounting I & II, was followed by Intermediate Accounting I & II, and is completed by Advanced Accounting I & II. This course provides a base of professional knowledge in special topics of financial accounting and reporting.

II. OBJECTIVES OF COURSE

- A. General Learning Objective: This course provides a survey of the more specialized topics of financial accounting and reporting for students to be more fluent overall in varying applications of financial recording.
- B. Intended Learning Outcomes: As a result of the activities and study 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. Give an overview of how accounting and reporting for partnerships is performed.

### III. TOPICS TO BE COVERED

Refer to the course outline calendar. Topics will include chapter components of:

- A. Introduction to Advanced Accounting Theory, Standard Setting, Special Reporting Topics, and Statements of Cash Flow
- B. Segment and Interim Reporting
- C. Accounting for Foreign Currency Transactions and Translation
- D. Introduction to Partnerships

### IV. INSTRUCTIONAL PROCEDURES

Teaching/Learning Activities will include:

- A. Lecture Discussion and Presentation
- B. Group Problem Solving

### V. RESPONSIBILITIES OF STUDENTS

- A. Reading – READ the chapters of the Jeter text as assigned and walk through the examples regularly to help with the homework.
- B. Preparation – Be prepared to discuss the material and the homework problems each session. This course has been set up in a group discussion and problem-solving format.
- C. Attendance – We will basically adhere to the college policy; Attend at least 90% of the class sessions. Accountants in the real world can almost never be gone because of their importance to the organization. This is crucial to a better understanding of the material. Communicate absences with the instructor. Refer to the Evaluation section for the effect on grading.
- D. Academic Dishonesty – Any instances of academic dishonesty, including plagiarism, will result in an “F” grade on the assignment or exam involved, or an “F” grade for the course, should such an instance recur.
- E. All academic, policy, and financial holds must be removed from your student account in order to view your grades online.

### VI. EVALUATION

A. Evaluation Activities:

Exams	50%
Other Assignments/Homework	20%
Attendance (Actual %, not excused)	10%
Quality of Participation (Generally tracking with exams)	20%

There will be four sectional exams. Each sectional exam will cover approximately four weeks. Exams will be a combination of multiple choice and

other problem-style questions. Homework assignments should be turned in on time. They will be graded down when they are received late. Most Chapter work builds on previous material learned. The final exam for this class is scheduled on Wednesday, December 15, 2004 at noon.

B. Grading Scale – Standard College Scale; Using the weighting factors noted above in the evaluation activities, overall course grades will be assigned, based on the following:

90-100	A
80- 89	B
70- 79	C
60- 69	D
Below 60	F

#### VII. STUDENTS WITH DISABILITIES

Southeastern College is committed to the provision of reasonable accommodations for students with disabilities as defined in Section 504 of the Rehabilitation Act of 1973. Students who think they may qualify for these accommodations should notify their instructor immediately. Special services are provided through the Career and Counseling Office.

#### VIII. COURSE CALENDAR

<u>Week</u>	<u>Chapter</u>	<u>Subject</u>
1	-	Introduction to Advanced Accounting Theory
2	Excerpts	SEC, Standard Setting; & Income Presentation
3	Excerpts	Income Presentation and EPS
4	Excerpts	Leasing, Taxes, & Pension Liabilities
5	Excerpts	Statements of Cash Flow; Exam #1
6	14A	Segment Reporting
7	14AB	Segment Reporting and Interim Reporting
8	14B	Interim Reporting; Exam #2
9	11	International Accounting and the Global Economy
10	12	Accounting for Foreign Currency Transactions
11	13	Translation of Financial Statements of Foreign Affiliates; Exam #3
12	15	Introduction to Partnerships
13	15	Partnership Formation and Operation
14	16	Partnership Ownership Changes
15		Review & Exam #4

#### IX: SELECTED BIBLIOGRAPHY

Various GAAP Guides and other materials from the AICPA and FASB are available through the instructor's library as well as the College's library.