

ACTG 4113-01
ADVANCED ACCOUNTING I

SOUTHEASTERN UNIVERSITY – College of Business & Legal Studies
Fall 2007 – Instructor: Ed Plastow, Ph.D., MBA, CPA; Professor
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Meeting Time & Place: M W F 2:00-2:50 PM; Modular 2

TEXT:

Jeter, Debra C. and Chaney, Paul K., Advanced Accounting, 2nd (or 3rd) Edition,
New York: John Wiley & Sons, Inc. 2004 (2007).

UNIVERSITY MISSION STATEMENT:

Southeastern, a dynamic Christ-centered university, fosters student success by integrating personal faith and higher learning. Within our loving Pentecostal community, we challenge students to a lifetime of good work and of preparing 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 5th 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 ON TIME 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. Students are expected to complete, prior to class, all assigned homework. It will be graded down if not done at the beginning of class. This course has been set up in a group discussion and problem-solving format.
- C. Participation- This course is intended to be interactive.
- D. Attendance – Students are both expected and encouraged to attend classes regularly. The lack of attendance may affect a student's grade. For traditional fall and spring semesters, a student may miss a class without penalty equal to the number of times a class meets per week as follows:

If the class meets once a week a student may miss one class.

If the class meets two times a week a student may miss two classes.

If the class meets three times a week a student may miss three classes.

If a student's absences exceed the number of times a class meets per week, a professor may:

Subject the student to a penalty of not more than one letter grade based on attendance alone.

Recommend to the Vice President for Academic Affairs that a student with excessive absences be withdrawn from the course.

- E. Academic integrity is assumed and expected of all students taking courses at Southeastern University. Plagiarism—the use of someone else’s words or ideas without giving that person credit—is also dishonest and has serious consequences. The consequences of a lack of academic integrity are discussed in the *Southeastern University Student Handbook*.
- F. Writing-Writing projects will focus on research and analysis of concepts presented in this course. The intent is to provide an opportunity for each student to explore the practical application of managerial accounting concepts.
- G. Taking Responsibility-This class meets three times per week. You need to be there on time. Being tardy will be accounted for as 1/3 of an absence. If you cannot be present for a class, you are responsible for contacting the instructor or a fellow student to find out what was covered and to get the next assignment. Failure to take an exam on the assigned date will result in a zero, unless, because of an emergency, taking it in advance has been approved.
- H. All academic, policy, and financial holds must be removed from your student account in order to view your grades online.
- I. Official Communication Statement: Southeastern University requires all faculty, staff and students to use their Southeastern email address for official university communication. Students are required to check Southeastern email daily as they will be held accountable for all communications sent through this medium.

VI. EVALUATION

A. Evaluation Activities:

Exams	60%
Other Assignments/Homework	20%
Attendance (Actual %, not excused)	10%
Quality of Participation (Generally tracking with exams)	10%

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. The final exam of the semester may NOT be taken early—no exceptions; consult the final exam schedule for exact timing. 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.

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. TENTATIVE 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	16	Other Partnership Topics
16		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 University's library.

X. FINAL EXAM

Every professor is obligated to administer a final exam or hold an appropriate class during the regularly scheduled exam period.

Every student is obligated to take the final exam or attend that appropriate class during the regularly scheduled exam period.

FINAL EXAM SCHEDULE **Fall 2007-08**

Final exams will be administered December 11-14 in the room where the class normally meets. Students with *more* than 3 exams scheduled on one day can petition the instructor and department chair or dean to take one of the exams another day.

Tuesday/Thursday Classes

Classes that meet either one or both days

CLASS TIME	EXAM DATE	EXAM TIME
7:35-8:50 a.m.	Tuesday – Dec 11	8:00-9:50 a.m.
8:00-8:50 a.m.	Thursday – Dec 13	8:00-9:50 a.m.
10:35-11:50 a.m.	Tuesday – Dec 11	10:00-11:50 a.m.
12:00-1:15 p.m.	Thursday – Dec 13	10:00-11:50 a.m.
1:25-2:40 p.m.	Tuesday – Dec 11	12:00 noon-1:50 p.m.
2:50-4:05 p.m.	Thursday – Dec 13	12:00 noon-1:50 p.m.
4:15-5:30 p.m.	Tuesday – Dec 11	2:00-3:50 p.m.

Classes that meet 5:00 p.m. or later one day per week will test on the day and time the class normally meets. Saturday exams should be arranged at the convenience of the instructor and students.

Monday/Wednesday/Friday Classes

Classes that meet one or more of these days

CLASS TIME	EXAM DATE	EXAM TIME
7:00-7:50 a.m.	Wednesday – Dec 12	8:00-9:50 a.m.
8:00-8:50 a.m.	Friday – Dec 14	8:00-9:50 a.m.
9:00-9:50 a.m.	Wednesday – Dec 12	10:00-11:50 a.m.
10:00-10:50 a.m.	Friday – Dec 14	10:00-11:50 a.m.
11:00-11:50 a.m.	Wednesday – Dec 12	12:00 noon-1:50 p.m.
12:00-12:50 p.m.	Friday – Dec 14	12:00 noon-1:50 p.m.
1:00-1:50 p.m.	Wednesday – Dec 12	2:00-3:50 p.m.
2:00-2:50 p.m.	Friday – Dec 14	2:00-3:50 p.m.
3:00-3:50 p.m.	Wednesday – Dec 12	4:00-5:50 p.m.
4:00-4:50 p.m.	Friday – Dec 14	4:00-5:50 p.m.

Classes that meet 5:00 p.m. or later one day per week will test on the day and time the class normally meets. Monday night classes will take exams the final Monday. Saturday exams should be arranged at the convenience of the instructor and students.

Please plan accordingly for final exams. You must not plan vacations, ministry appointments, weddings, purchase airline tickets, or any other similar activity or engagement that will conflict with the final exam schedule.

Consent to Comply

I _____ have read, understand, and
Student's Name (print)
will keep in my possession the Course Syllabus for _____(course code),
Southeastern University, Fall 2007. I understand that in compliance with the syllabus and
the Student Handbook, for both instructional and evaluation purposes, I may be
responsible for electronically submitting my written work to Turnitin®. With the affixing
of my signature below, I agree to comply to the terms therein.

My Signature

Date