

**SOUTHEASTERN UNIVERSITY**  
**College of Business and Legal Studies**  
**Advanced Accounting II**  
**ACTG 4123**  
**Spring 2008**

**Instructor:** Ed Plastow, PhD, MBA, CPA

**Office:** M- 6

**Phone:** (863) 667-5107

**Email -** [eplastow@seuniversity.edu](mailto:eplastow@seuniversity.edu)

**Office Hours:** MWF 1:00-2:00; 3:00-4:00 PM; TuTh 1:00-4:00 PM

***Meeting Time & Place: MWF – 11:00-11:50 AM; Modular 10***

TEXT:

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

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 covers the procedures related to accounting for mergers and acquisitions including a variety of issues related to the preparation of consolidated financial statements.  
Prerequisite: ACTG 4113 3 Credit Hours

I. PURPOSE

Advanced Accounting II represents one of eight upper level courses that complete the accounting major; and the 6<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. INTENDED LEARNING OUTCOMES:

- A. Overall Objective: This course completes the 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 in this course, the student should be able to:
  1. Describe advanced accounting theory related to mergers and acquisitions.

2. Identify key elements in basic business combinations. Be able to address insolvency, liquidation, and reorganization issues.
3. Explain the methods of accounting for business combinations and perform the accounting for consolidated financial statements at the date of acquisition and after acquisition in subsequent years.
4. Demonstrate the ability to do allocation, depreciation, and amortization of differences between cost and book values, in addition to eliminating unrealized profits in inventory and unrealized gains or losses on sales of property, plant, and equipment.
5. Give an overview of how accounting and reporting is performed for other business combination specialized topics such as changes in ownership interest, indirect holdings, bond holdings, and miscellaneous consolidation topics and alternative concepts.

### III. TOPICS TO BE COVERED

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

- A. Introduction to Business Combinations, Reorganizations, Methods of Accounting, Consolidated Financial Statements at Acquisition and in Following Periods
- B. Allocation, Depreciation, and Amortization of Differences between Cost and Book Values; Elimination or Unrealized Profits and Gains and Losses; and Special Consolidation Subjects.

### IV. INSTRUCTIONAL PROCEDURES

Teaching/Learning Activities will include:

- A. Lecture Discussion and Presentation
- B. Overhead Solutions
- C. 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 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 university policy; I recommend that you attend at least 90% of the class sessions. This is crucial to a better understanding of the course material. 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.

- 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” for the course, should such an instance recur.
- E. 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%
Homework/Other Assignments	20%
Attendance (Actual attendance %, not excused)	10%
Quality of Participation (Generally tracking w/ other performance)	10%

There will be three sectional exams. Each sectional exam will cover approximately five 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.

- B. Grading Scale – Standard University 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 University is committed to the provision of reasonable accommodations for students with learning and/or physical 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. You will be directed to contact the coordinator of Academic Services at 863-667-5157.

## VIII. COURSE CALENDAR OUTLINE

<u>Weeks</u>	<u>Chapters</u>	<u>Subject</u>
1 - 2	1	Introduce Business Combinations
3 - 4	10	Insolvency-Liquidation and Reorganization
5 - 6	2	Methods of Accounting for Business Combinations
7 - 8	2-3	Consolidated Financial Statements & Continuation of Methods of Accounting at Date of Acquisition
9 - 10	4	Consolidated Financial Statements – After Acquisition
11 - 12	5	Allocation, Depreciation, and Amortization of Differences Between Cost and Book Value
13 - 14	6-7	Elimination of Unrealized Profits & Gains or Losses
15 - 16	8-9	Special Consolidation Topics; Final Exam

D. Final Exam is scheduled for Wed, April 30, 2008 at 12:00 pm.

## IX: SELECTED BIBLIOGRAPHY

Various GAAP Guides and other materials from the AICPA and FASB are available through the instructor's office resources and the library.

## **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.

Please plan accordingly and carefully for final exams. *You must not plan vacations, ministry appointments, weddings, airline flights, or any other similar activity or engagement that will conflict with the final exam schedule. Also, do not schedule any of these activities so close to your final exam that the commute to the activity conflicts with the final exam schedule.*

Final exams will be administered April 29-May 2 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/college dean to take one of the exams another day.

### **FINAL EXAM SCHEDULE-Spring 2007-08**

Final exams will be administered April 29 - May 2 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/college 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 – April 29	8:00-9:50 a.m.
8:00-8:50 a.m.	Thursday – May 1	8:00-9:50 a.m.
10:35-11:50 a.m.	Tuesday – April 29	10:00-11:50 a.m.
12:00-12:50/1:15 p.m.	Thursday – May 1	10:00-11:50 a.m.
1:25-2:40 p.m.	Tuesday – April 29	12:00 noon-1:50 p.m.
2:50-4:05 p.m.	Thursday – May 1	12:00 noon-1:50 p.m.
4:15-5:30 p.m.	Tuesday – April 29	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 – April 30	8:00-9:50 a.m.
8:00-8:50 a.m.	Friday – May 2	8:00-9:50 a.m.
9:00-9:50 a.m.	Wednesday – April 30	10:00-11:50 a.m.
10:00-10:50 a.m.	Friday – May 2	10:00-11:50 a.m.
11:00-11:50 a.m.	Wednesday – April 30	12:00 noon-1:50 p.m.
12:00-12:50 p.m.	Friday – May 2	12:00 noon-1:50 p.m.
1:00-1:50 p.m.	Wednesday – April 30	2:00-3:50 p.m.
2:00-2:50 p.m.	Friday – May 2	2:00-3:50 p.m.
3:00-3:50 p.m.	Wednesday – April 30	4:00-5:50 p.m.
4:00-4:50 p.m.	Friday – May 2	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, airline flights, 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, Spring 2008. 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