

SOUTHEASTERN UNIVERSITY
College of Business and Legal Studies
Advanced Accounting II
ACTG 4123
Spring 2009

Instructor: Ed Plastow, PhD, MBA, CPA

Office: Sportsplex

Phone: (863) 667-5107

Email - eplastow@seuniversity.edu

Office Hours: MWF 11:00-12:00; 3:00-4:00 PM; TuTh 11:00-12:00; 1:00-4:00 PM

Meeting Time & Place: MWF – 1:00-1:50 PM; Bus Bldg A120

TEXT:

Jeter, Debra C. and Chaney, Paul K., Advanced Accounting, 3rd Edition, New York: John Wiley & Sons, Inc. 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 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 6th 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. 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.
- J. The last day to officially withdraw from this class is Thursday, March 20, 2009. A Course withdrawal form (available in the Office of the Registrar or on the University website under Academics/Registrar/Forms) must be submitted no later than 11:59 PM on March 20, 2009.

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 to six 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	10	Insolvency-Liquidation and Reorganization
4 - 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

Final Exam is scheduled for Wed, May 6, 2009 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 SCHEDULE
Spring 2008-09

Final exams will be administered **May 5-8** 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 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 – May 5	8:00-9:50 a.m.
8:00-8:50 a.m.	Thursday – May 7	8:00-9:50 a.m.
10:35-11:50 a.m.	Tuesday – May 5	10:00-11:50 a.m.
12:00-1:15 p.m.	Thursday – May 7	10:00-11:50 a.m.
1:25-2:40 p.m.	Tuesday – May 5	12:00 noon-1:50 p.m.
2:50-4:05 p.m.	Thursday – May 7	12:00 noon-1:50 p.m.
4:15-5:30 p.m.	Tuesday – May 5	2:00-3:50 p.m.
<i>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.</i>		

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 – May 6	8:00-9:50 a.m.
8:00-8:50 a.m.	Friday – May 8	8:00-9:50 a.m.
9:00-9:50 a.m.	Friday – May 8	4:00-5:50 p.m.
10:00-10:50 a.m.	Friday – May 8	10:00-11:50 a.m.
11:00-11:50 a.m.	Wednesday – May 6	10:00-11:50 a.m.
12:00-12:50 p.m.	Friday – May 8	12:00 noon-1:50 p.m.
1:00-1:50 p.m.	Wednesday – May 6	12:00-1:50 p.m.
2:00-2:50 p.m.	Wednesday – May 6	2:00-3:50 p.m.
3:00-3:50 p.m.	Wednesday – May 6	4:00-5:50 p.m.
4:00-4:50 p.m.	Friday – May 8	2:00-3:50 p.m.
<i>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.</i>		

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, Spring 2009. 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