

ACTG 4123-01
ADVANCED ACCOUNTING – ACQUISITIONS AND CONSOLIDATIONS

SOUTHEASTERN UNIVERSITY – College of Business & Legal Studies
Spring 2011 (First 8 Weeks) – Instructor: Ed Plastow, Ph.D., MBA, CPA; Professor
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Ofc Hrs: MTWR 8:00-9:00 AM; 2:00-4:00 PM; Fridays by appointment.
Meeting Time & Place: MTWR 10:35-11:50 AM; A 112

TEXT:

Jeter, Debra C. and Chaney, Paul K., Advanced Accounting, 4th Edition, Hoboken, New Jersey: John Wiley & Sons, Inc. 2010.

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 preparation of consolidated financial statements.

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

I. PURPOSE:

This advanced accounting course 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. The eight-week format is being utilized to mirror graduate education and provide CPA or CMA review time for the second half of the semester.

II. OBJECTIVES OF COURSE:

- A. General Learning Objective: This course provides a survey of the more specialized topics related to mergers and consolidations.
- B. Intended Learning Outcomes:
Students who successfully complete this course will:
 - 1. Describe advanced accounting theory related to mergers and acquisitions.
 - 2. Identify key elements in basic business combinations.
 - 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.
5. Become competent at eliminating unrealized profits in inventory and unrealized gains or losses on sales of property, plant, and equipment.
6. Summarize how to perform accounting and reporting for other business combination specialized topics, including ownership interest changes, indirect and bond holdings, and alternative subject concepts.

III. TOPICS TO BE COVERED:

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

- A. Reorganizations, Introduction to Business Combinations, 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 of Unrealized Profits and Gains and Losses; and Special Consolidation Subjects

IV. INSTRUCTIONAL PROCEDURES:

Teaching/Learning Activities will include:

- A. Lecture / Discussion and Presentation
- B. Individual and 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; or 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 four times per week for eight weeks. 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 notifying the instructor and contacting 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. Course Evaluations Statement: In order to help us assess the effectiveness of our courses and instructors, all registered students must complete a course evaluation at the end of the semester. You must complete a course evaluation form for this course before your grade is posted.

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 three sectional exams. Each sectional exam will cover approximately two to three weeks in the eight-week format. 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 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. DISABILITY STATEMENT:

Southeastern University is committed to the provision of reasonable accommodations for students with disabilities as defined in Section 504 of the Rehabilitation Act of 1973. If you think you may qualify for these accommodations, notify your instructor. You will then be directed to contact the Director of Academic Success at 863-667-5157.

VIII. TENTATIVE COURSE CALENDAR:

<u>Week</u>	<u>Chapter</u>	<u>Subject</u>
1	10	Insolvency – Liquidation and Reorganization
2	1-2	Introduction to Business Combinations; Accounting for Business Combinations
3	2	Accounting for Business Combinations (cont.); Exam #1
4	3	Consolidated Financial Statements – At the Date of Acquisition
5	4	Consolidated Financial Statements – After Acquisition
6	5	Allocation and Depreciation of Differences Between Implied and Book Values; Exam #2
7	6-7	Elimination of Unrealized Profits and Gains or Losses
8	8-9 (Skim)	Complete Elim's of +/-'s and Other Special Consolidation Topics; Exam #3

IX. SELECTED BIBLIOGRAPHY:

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

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. 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. Planning-wise, we will do our course final review on Wednesday, March 2, 2011 and do the final exam on Thursday, March 3, 2011.

CONSENT TO COMPLY:

I _____ have read, understand, and
Student's Name (print)

will keep in my possession the Course Syllabus for ACTG 4123-01 (Advanced Accounting – Acquisitions and Consolidations), Southeastern University, Spring 2011.

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