

**STATE UNIVERSITY OF NEW YORK
COLLEGE OF TECHNOLOGY
CANTON, NEW YORK**



MASTER SYLLABUS

ACCT 440 – ADVANCED ACCOUNTING

**Created by: Christa Haifley-Kelson
Updated by: Christa Haifley-Kelson**

**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2019**

- A. **TITLE:** Advanced Accounting
- B. **COURSE NUMBER:** ACCT 440
- C. **CREDIT HOURS:** Three
- D. **WRITING INTENSIVE COURSE:** No
- E. **GER CATEGORY:** None
- F. **SEMESTER(S) OFFERED:** Fall

G. **COURSE DESCRIPTION:**

This course completes the financial accounting sequence as learned in Intermediate Accounting I & II. Advanced accounting issues address: consolidations, mergers and acquisitions, governmental and nonprofit organizations, foreign currency transactions, and partnerships.

H. **PRE-REQUISITES/CO-REQUISITES:**

- a. Pre-requisite: ACCT 300 or permission of instructor
 b. Co-requisite(s): None

I. **STUDENT LEARNING OUTCOMES:**

<u>Course Student Learning Outcome [SLO]</u>	<u>PSLO</u>	<u>GER</u>	<u>ISLO</u>
Explain merger & acquisition accounting and its effect on the stakeholder.	Properly use accounting principles and practices in accordance to GAAP.	None	5
Assess the value of goodwill in M&A's.	Properly use accounting principles and practices in accordance to GAAP.	None	1 - W 5
Demonstrate the procedures to merge and generate consolidated financial statements and reporting.	Develop and analyze financial statements. Properly use accounting principles and practices in accordance to GAAP.	None	5
Analyze the differences between for-profit business, governmental, and nonprofit accounting.	Effectively communicate orally and in writing, using appropriate accounting terminology	None	1 - W 5

KEY	<u>Institutional Student Learning Outcomes [ISLO 1 – 5]</u>
ISLO #	ISLO & Subsets
1	Communication Skills Oral [O], Written [W]
2	Critical Thinking <i>Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS]</i>
3	Foundational Skills <i>Information Management [IM], Quantitative Lit./Reasoning [QTR]</i>
4	Social Responsibility

	<i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>
5	Industry, Professional, Discipline Specific Knowledge and Skills

J. **APPLIED LEARNING COMPONENT:** Yes ___X___ No _____

K. **TEXTS:** *Fundamentals of Advanced Accounting* (2017). Hoyle, Schraefel, Doupruk. 7th edition McGraw Hill

L. **REFERENCES:**

www.aaahq.org American Accounting Association
www.imanet.org Institute of Management Accountants
www.nyscpa.org New York State Society of Certified Public Accountants.
www.aicpa.org American Institute of Certified Public Accountants
www.ifrs.org International Accounting Standards Board and International Financial Reporting Standards website

M. **EQUIPMENT:** Technology enhanced classroom

N. **GRADING METHOD:** A - F

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**

- Exams
- Quizzes
- Papers
- Assignments
- Participation
- And as determined by Instructor

P. **DETAILED COURSE OUTLINE:**

- I. Consolidations
 - a. Advantages of mergers and acquisitions
 - b. Acquisition method
 - i. Fair value of assets acquired
 - ii. Goodwill
 - c. Pooling of interests method of accounting
 - d. Accounting for investment in a subsidiary
 - i. Equity method
 - ii. Cost method
 - iii. Consolidation worksheets
 - e. Consolidations and outside ownership
 - f. Intercompany transactions
 - i. Assets
 - ii. Loans
 - iii. Stock
 - iv. Profit
- II. Foreign Currency
 - a. Transactions
 - i. Exchange rate mechanisms
 - ii. Journal entries

- b. Translations
 - i. Current rate method
 - ii. Temporal method
 - iii. Journal entries
- III. Partnerships
 - a. Capital accounts
 - b. Allocation of income
 - c. Admission and withdrawal of a partner
 - d. Liquidation
- IV. Governments and Nonprofits
 - a. Comparison of business, governmental, and nonprofits
 - b. Fund type classifications
 - i. Governmental
 - ii. Proprietary
 - iii. Fiduciary
 - c. Government-wide financial statements
 - d. Accounting for governmental funds
 - i. Encumbrances
 - ii. Interfund transactions
 - iii. Fund balances
 - e. Nonprofits
 - i. Overview
 - ii. Healthcare
 - iii. Universities and Colleges

Q. **LABORATORY OUTLINE: none**