

# Syllabus

ACC-451: Advanced Accounting

## Course Description

Advanced topics in accounting, stressing accounting for consolidations, partnerships, and not-for-profit organizations.

**Credit Hours:** 3

**Prerequisite Courses:** ACC-312

**Prerequisite Skills and Knowledge:** None

## Course Overview

This course on advanced topics in accounting stresses accounting for consolidations, partnerships, and not-for-profit organizations.

During this six-week course, students will be introduced to a number of specialized accounting areas. The course provides an overview of the following topics: corporate investments and consolidation of financial information, segment and interim reporting, foreign currency transactions and translation of foreign financial statements, worldwide accounting diversity, the impact of the Securities and Exchange Commission on accounting standards, legal reorganizations and liquidations, partnership formation and termination, state and local government accounting, private not-for-profit organization accounting, and accounting for estates and trusts.

These topics provide the student with the knowledge to assist different types of organizations with recording and reporting complex financial issues. For those students pursuing professional certifications, the knowledge will help to (but not completely) prepare them for the required examinations.

## Course Outcomes

Upon successful completion of this course, you should be able to:

1. Explain why corporations invest in other corporations and how to properly account for the investment.
2. Determine when corporations that own stock in other corporations must be consolidated as one entity.
3. Apply GAAP Accounting Standards for financial reporting for segments of business enterprise.
4. Account for foreign currency transactions.
5. Understand the concept of foreign currency translation for financial preparation.
6. Identify and explain accounting differences among countries.

7. Explain the purpose of the Securities and Exchange Commission and describe its authority within the accounting hierarchy.
8. Account for legal reorganizations and liquidations.
9. Understand partnership formation and termination.
10. Identify the major components of Governmental Accounting Standards Board Statement 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments."
11. Distinguish reporting differences between for-profit companies and private not-for-profit organizations.
12. Apply Christian principles of honesty, integrity, and ethical behavior to the preparation of financial information.

## Course Textbook

Hoyle, J. B., Schaefer, T. F., & Douplik, T. S. (2017). *Advanced accounting* (13th ed.) New York, NY: McGraw-Hill Education.

\*Please note: This e-text is an embedded McGraw-Hill Connect resource which is accessible through the table of contents.

An optional, loose leaf copy of the course book is available at additional cost through Connect by following the "loose leaf copy" link found in McGraw-Hill Connect.

## Course Technology

The course utilizes McGraw-Hill's Connect homework management system. The Connect online site will be used to grade your homework and help you succeed in this course. It is a **REQUIRED** component of this course.

## IWU Diversity Statement

IWU, in covenant with God's reconciling work and in accordance with the Biblical principles of our historic Wesleyan tradition, commits to build a community that reflects Kingdom diversity.

We will foster an intentional environment for living, teaching, and learning, which exhibits honor, respect, and dignity. Acknowledging visible or invisible differences, our community authentically values each member's earthly and eternal worth. We refute ignorance and isolation and embrace deliberate and courageous engagement that exhibits Christ's commandment to love all humankind. (2016)

## Grading Scale

**NOTE:** In graduate level courses, a grade of C- or below will require the course to be repeated.

Grade	Quality Points Per Credit	Percentage	Score
<b>A</b>	4.0	95%–100%	950–1000
<b>A-</b>	3.7	92%–94.9%	920–949
<b>B+</b>	3.3	89%–91.9%	890–919
<b>B</b>	3.0	85%–88.9%	850–889
<b>B-</b>	2.7	82%–84.9%	820–849
<b>C+</b>	2.3	79%–81.9%	790–819
<b>C</b>	2.0	75%–78.9%	750–789
<b>C-</b>	1.7	72%–74.9%	720–749
<b>D+</b>	1.3	69%–71.9%	690–719
<b>D</b>	1.0	65%–68.9%	650–689
<b>F</b>	0.0	0%–64.9%	0–649

## Grading Policies

Your grading policy for your course is dependent on your school and program. Your grading policies can be found in the [IWU Catalog](#).

## Letter Grade Equivalencies

**NOTE:** In graduate level courses, a grade of C- or below will require the course to be repeated.

Grade	Description of Work
<b>A</b>	Clearly stands out as excellent performance. Has unusually sharp insights into material and initiates thoughtful questions. Sees many sides of an issue. Articulates well and writes logically and clearly. Integrates ideas previously learned from this and other disciplines. Anticipates next steps in progression of ideas. Example "A" work should be of such nature that it could be put on reserve for all cohort members to review and emulate. The "A" cohort member is, in fact, an example for others to follow.

<b>B</b>	Demonstrates a solid comprehension of the subject matter and always accomplishes all course requirements. Serves as an active participant and listener. Communicates orally and in writing at an acceptable level for the degree program. Work shows intuition and creativity. Example "B" work indicates good quality of performance and is given in recognition for solid work; a "B" should be considered a good grade and awarded to those who submit assignments of quality less than the exemplary work described above.
<b>C</b>	Quality and quantity of work in and out of class is average. Has marginal comprehension, communication skills, or initiative. Requirements of the assignments are addressed at least minimally.
<b>D</b>	Quality and quantity of work is below average. Has minimal comprehension, communication skills, or initiative. Requirements of the assignments are addressed at below acceptable levels.
<b>F</b>	Quality and quantity of work is unacceptable and does not qualify the student to progress to a more advanced level of work.

## Course Workshop Summary

<b>Workshop</b>	<b>Discussion*</b>	<b>Connect Problems*</b>	<b>Test/Quiz*</b>	<b>Total Points per Workshop</b>
<b>Workshop One</b>	1/30	1/95	1/40	165
<b>Workshop Two</b>	1/30	1/95	1/40	165
<b>Workshop Three</b>	1/30	1/95	1/40	165
<b>Workshop Four</b>	1/30	1/95	1/40	165
<b>Workshop Five</b>	1/30	1/100	1/40	170
<b>Workshop Six</b>	1/30	1/100	1/40	170

<b>End of Course Survey</b>				10 extra credit
<b>TOTAL</b>	<b>6/180</b>	<b>6/580</b>	<b>6/240</b>	<b>1,000</b>

\* Number of Activities/Sum Point Totals

## Workshop One Outline

Title	Due Dates	Time	Points
<b>1.0 Exercise: Connect Registration</b>	Due by the first day of the workshop.	30 minutes	0
<b>1.1 Devotion</b>	Due by the end of the workshop.	30 minutes	0
<b>1.2 Reading: Chapters 1 and 2</b>	Due by the first day of the workshop.	3 hours	0
<b>1.3 Discussion: Collaboration</b>	Posting to the collaboration forum is not required.	Varies	0
<b>1.4 Discussion: Concepts and Questions</b>	Initial post due by the end of the fourth day of the workshop; two responses due by the end of the workshop.	2 hours	30
<b>1.5 Assignment: Connect - End-of-Chapter Problems</b>	Due by the end of the workshop.	9 hours	95
<b>1.6 Quiz: Reading Quiz</b>	Due by the end of the workshop.	2 hours	40
<b>Totals</b>		<b>17 hours*</b>	<b>165</b>

## Workshop Two Outline

Title	Due Dates	Time	Points
<b>2.1 Devotion</b>	Due by the end of the workshop.	30 minutes	0
<b>2.2 Reading: Chapters 8 and 11</b>	Due by the first day of the workshop.	3 hours	0
<b>2.3 Discussion: Collaboration</b>	Posting to the collaboration forum is not required.	Varies	0
<b>2.4 Discussion: Concepts and Questions</b>	Initial post due by the end of the fourth day of the workshop; two responses due by the end of the workshop.	2 hours	30
<b>2.5 Assignment: Connect - End-of-Chapter Problems</b>	Due by the end of the workshop.	9 hours	95
<b>2.6 Quiz: Reading Quiz</b>	Due by the end of the workshop.	2 hours	40
<b>Totals</b>		<b>16.5 hours*</b>	<b>165</b>

## Workshop Three Outline

Title	Due Dates	Time	Points
<b>3.1 Devotion</b>	Due by the end of the workshop.	30 minutes	0
<b>3.2 Reading: Chapters 9 and 10</b>	Due by the first day of the workshop.	3 hours	0
<b>3.3 Discussion: Collaboration</b>	Posting to the collaboration forum is not required.	Varies	0
<b>3.4 Discussion: Concepts and Questions</b>	Initial post due by the end of the fourth day of the workshop; two responses	2 hours	30

Title	Due Dates	Time	Points
	due by the end of the workshop.		
<b>3.5 Assignment: Connect - End-of-Chapter Problems</b>	Due by the end of the workshop.	9 hours	95
<b>3.6 Quiz: Reading Quiz</b>	Due by the end of the workshop.	2 hours	40
<b>Totals</b>		<b>16.5 hours*</b>	<b>165</b>

## Workshop Four Outline

Title	Due Dates	Time	Points
<b>4.1 Devotion</b>	Due by the end of the workshop.	30 minutes	0
<b>4.2 Reading: Chapters 12 and 13</b>	Due by the first day of the workshop.	3 hours	0
<b>4.3 Discussion: Collaboration</b>	Posting to the collaboration forum is not required.	Varies	0
<b>4.4 Discussion: Concepts and Questions</b>	Initial post due by the end of the fourth day of the workshop; two responses due by the end of the workshop.	2 hours	30
<b>4.5 Exercise: Connect - End-of-Chapter Problems</b>	Due by the end of the workshop.	9 hours	95
<b>4.6 Quiz: Reading Quiz</b>	Due by the end of the workshop.	2 hours	40
<b>Totals</b>		<b>16.5 hours*</b>	<b>165</b>

## Workshop Five Outline

Title	Due Dates	Time	Points
<b>5.1 Devotion</b>	Due by the end of the workshop.	<b>30 minutes</b>	0
<b>5.2 Reading: Chapters 14 and 15</b>	Due by the first day of the workshop.	<b>3 hours</b>	0
<b>5.3 Discussion: Collaboration</b>	Posting to the collaboration forum is not required.	<b>Varies</b>	0
<b>5.4 Discussion: Concepts and Questions</b>	Initial post due by the end of the fourth day of the workshop; two responses due by the end of the workshop.	<b>2 hours</b>	30
<b>5.5 Assignment: Connect - End-of-Chapter Problems</b>	Due by the end of the workshop.	<b>9 hours</b>	100
<b>5.6 Quiz: Reading Quiz</b>	Due by the end of the workshop.	<b>2 hours</b>	40
<b>Totals</b>		<b>16.5 hours*</b>	<b>170</b>

## Workshop Six Outline

Title	Due Dates
<b>6.1 Devotion</b>	Due by the end of the workshop.
<b>6.2 Reading: Chapters 16 and 18</b>	Due by the first day of the workshop.
<b>6.3 Discussion: Collaboration</b>	Posting to the collaboration forum is not required.



Title	Due Dates
<b>6.4 Discussion: Concepts and Questions</b>	Initial post due by the end of the fourth day of workshop; two responses due by the end of the workshop.
<b>6.5 Assignment: Connect - End-of-Chapter Problems</b>	Due by the end of the workshop.
<b>6.6 Quiz: Reading Quiz</b>	Due by the end of the workshop.
<b>End of Course Survey</b>	Due by the end of the workshop.
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\* These times are only estimates. Actual assignment completion times will vary.

## Course Development Resources

Hoyle, J. B., Schaefer, T. F., & Douppnik, T. S. (2017). *Advanced accounting* (13th ed.). New York, NY: McGraw-Hill Education.

\*Textbook is an eBook found in Connect.

## Expectations, Policies, and Important Student Information

School/Division	Link
DeVoe School of Business Division of Liberal Arts School of Services and Leadership	<a href="#">View School/Division Expectations, Policies, and Student Information</a>
School of Educational Leadership	<a href="#">View School/Division Expectations, Policies, and Student Information</a>

School/Division	Link
Wesley Seminary @ IWU	<a href="#">View School/Division Expectations, Policies, and Student Information</a>
Nursing - Undergraduate	<a href="#">View School/Division Expectations, Policies, and Student Information</a>
Nursing - Graduate	<a href="#">View School/Division Expectations, Policies, and Student Information</a>

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