

Saint Leo University

**ACC 401
Advanced Accounting**

Course Description:

Accounting principles for partnership, mergers, acquisitions, and consolidations, including the worksheet analysis of consolidation principles.

Prerequisites:

MAT 201 and a grade of C or better in ACC 302

Textbooks:

The textbook information which appears on our Saint Leo Bookstore ordering site is as follows:

Saint Leo University. MyAcclab for Advanced Accounting (Custom). ISBN: 9780134725871

Your custom textbook was created from the following National text(s):

Advanced Accounting: Beams, F. A. (2018). Advanced accounting (13th ed.). New York, NY: Pearson. ISBN: 9780134472140

You will access the eBook via a link in the Start Here menu where you can purchase the print upgrade option.

Learning Outcomes:

1. Analyze and explain the various aspects of a business combination, including the preparation of journal entries involved.
2. Evaluate and prepare foreign currency transactions and hedging of foreign exchange risk.
3. Analyze and apply the rules for legal reorganizations and liquidations.
4. Prepare and explain the journal entries for partnerships.
5. **VALUES OUTCOME:** Discuss and explain the relevance of *Responsible Stewardship* and *Integrity* in the context of financial reporting.

Core Value:

Responsible Stewardship: Our Creator blesses us with an abundance of resources. We foster a spirit of service to employ our resources to university and community development. We must be resourceful. We must optimize and apply all of the resources of our community to fulfill Saint Leo University's mission and goals.

Integrity: The commitment of Saint Leo University to excellence demands that its members live its mission and deliver on its promise. The faculty, staff, and students pledge to be honest, just, and consistent in word and deed.

Evaluation:

Assignment	Weight
Discussion (8)	20%
Assignments (8)	40%
Exams (4)	40%
Total	100%

Discussion

Participation in class discussions is expected to be thoughtful and well-informed. For each module, respond to a discussion question posted by the instructor **no later than Thursday 11:59 PM EST/EDT** of the respective module. Finally, post responses to at least two classmates **no later than Sunday 11:59 PM EST/EDT**.

Assignments

For each module (eight total), you will complete an assignment. Your instructor will post an Announcement in the Start Here menu with the assigned problems for each module.

Submit each assignment to its Assignment box **no later than Sunday 11:59 PM EST/EDT** of the week which it is due.

Exams

In this course, you will complete a total of four exams occurring in Modules 2, 4, 6, and 8. Each exam consists of several application problems.

For each exam, in addition to completing the questions in the space provided inside the exam, you **must also submit all of your documents (e.g., Word document and/or Excel Spreadsheet) to the Assignment box within 15 minutes of submitting your exam**. Assignment box submissions are time-stamped, so your instructor will know if you submitted it more than 15 minutes after submitting your completed exam.

Once you have submitted your exam, **do not make any changes to your answers**. Your instructor may deduct points if the answers you submit in this exam are not identical to the questions you submit to the Assignment box.

Complete each exam **no later than Sunday 11:59 PM EST/EDT** of the week which it is due.

Grading Scale:

Grade	Score (%)
A	94-100
A-	90-93
B+	87-89
B	84-86
B-	80-83
C+	77-79
C	74-76
C-	70-73
D+	67-69
D	60-66
F	0-59

Assessment of the Learning Outcomes:

Learning Outcome	Assessment Method(s)
1	Homework and Test
2	Homework and Test
3	Homework and Test
4	Homework and Test
5	Discussion Question

Course Schedule:

Module 1 Business Combinations and Stock Investments: Investor Accounting and Reporting

- Objectives** When you complete this module, you should be able to:
- Discuss alternative forms of business combinations.
 - Describe and discuss the accounting concepts for business combinations, with emphasis on the acquisition method.
 - Apply the fair value/cost and equity methods of accounting for stock investments.

Assignments

Items to be Completed	Due No Later Than:
Post an introduction to the Discussion Board	Thursday 11:59 PM EST/EDT
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 1	Sunday 11:59 PM EST/EDT

Module 2 Introduction to Consolidated Financial Statements

- Objectives** When you complete this module, you should be able to:
- Apply consolidation concepts to the parent company recording of an investment in a subsidiary company at the date of acquisition.
 - Prepare consolidated balance sheets subsequent to the acquisition date.
 - Apply the concepts underlying the preparation of a consolidated income statement.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 2	Sunday 11:59 PM EST/EDT
Complete Exam 1 and submit it to the Dropbox	Sunday 11:59 PM EST/EDT

Module 3 Consolidation Techniques and Procedures

- Objectives** When you complete this module, you should be able to:
- Prepare a consolidation workpaper for the year of acquisition when the parent uses the complete equity method to account for its investment in a subsidiary.
 - Prepare a consolidation workpaper for the years subsequent to an acquisition.
 - Record fair values of identifiable net assets.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 3	Sunday 11:59 PM EST/EDT

Module 4 **Intercompany Profit Transactions - Inventories**

- Objectives**
- When you complete this module, you should be able to:
- Discuss the impact of intercompany inventory profit on consolidation workpapers.
 - Apply the concepts of upstream versus downstream inventory transfers.
 - Defer and recognize inventory profits between parent and subsidiary.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 4	Sunday 11:59 PM EST/EDT
Complete Exam 2 and submit it to the Dropbox	Sunday 11:59 PM EST/EDT

Module 5 **Derivatives and Foreign Currency - Concepts and Common Transactions**

- Objectives**
- When you complete this module, you should be able to:
- Explain the concepts related to foreign currency and foreign exchange risk.
 - Prepare and explain the journal entries for foreign currency transactions.
 - Discuss and describe the accounting for derivatives.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 5	Sunday 11:59 PM EST/EDT

Module 6 **Accounting for Derivatives and Hedging Activities**

- Objectives**
- When you complete this module, you should be able to:
- Describe and discuss cash-flow and fair-value hedges.
 - Account for cash-flow and fair-value hedges.
 - Account for hedges of existing foreign currency-denominated receivables and payables.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 6	Sunday 11:59 PM EST/EDT
Complete Exam 3 and submit it to the Dropbox	Sunday 11:59 PM EST/EDT

Module 7 **Partnerships - Formation and Operation, Changes in Ownership Interests, and Liquidation**

Objectives

When you complete this module, you should be able to:

- Account for initial investment and valuation and record keeping, including new partner's investment in an existing partnership.
- Account for profit- and loss-sharing agreements and their computation.
- Apply the rules of accounting to the preparation of journal entries to record transactions incurred in the termination and liquidation of a partnership.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 7	Sunday 11:59 PM EST/EDT

Module 8 **Corporate Liquidations and Reorganizations**

Objectives

When you complete this module, you should be able to:

- Describe and discuss the various types of bankruptcy filings.
- Explain and apply the rules of accounting to liquidation.

Assignments

Items to be Completed	Due No Later Than:
Read the assigned materials	
Post an initial response to the discussion question	Thursday 11:59 PM EST/EDT
Post responses to at least two classmates	Sunday 11:59 PM EST/EDT
Submit Assignment 8	Sunday 11:59 PM EST/EDT
Complete Exam 4 and submit it to the Dropbox	Sunday 11:59 PM EST/EDT