	Course	AIM 6333 521 (10049) Advanced Accounting
	Professor	Liliana Hickman-Riggs, CPA CITP CMA CIA CFE FCPA DABFA MS
	Term	Summer 2007
	Meetings	Tuesday 6:00-10:00PM pm SOM 2.116

Professor's Contact Information

Office Phone	214 378-5400 (# to call for a timely answer)
Office Phone-UT-D	972 883-5903
Office Location	SOM 4.228
Email Address	lh017100@utdallas.edu and liliana@accounting.net
Office Hours	Tuesday 4:30 - 5:45 PM Thursday 4:30 – 5:45 PM or by appointment
Other Information	TA's e-mail: chris.holsonback@verizon.net

General Course Information

Course Description	<p>Advanced Accounting is a difficult and rewarding course which can add vastly to your financial knowledge.</p> <p>You must devote adequate preparation time to successfully complete the course. Text chapter reading assignments and homework problems are indicated on the attached schedule. Chapter reading assignments should be completed in a timely manner. The assignment schedule may be modified during the semester if necessary. All efforts will be put forward to cover each chapter in a detailed manner. However, because of the quantity of material to be covered, an in depth study of each chapter is impossible.</p> <p>It is the responsibility of the student to cover any portions not fully explained in class unless otherwise advised.</p>
Required Texts & Materials	Hoyle/Schaefer/Doupnik: Advanced Accounting, 8/e ISBN-13: 978-0-07-299188-8 www.mhhe.com/hoyle8e
Resources	<p>The textbook for this course provides a wealth of material. However, the universe of Advanced Accounting is much greater than what you will find in the text. Much of it is available on online library, as well as through the rest of the publicly accessible Internet. The publisher has excellent additional tools and good information and these sources should be part of your academic experience.</p> <p>On WebCT I have posted power point presentations for each chapter available to you at your discretion and solutions for each chapter so that you can check the correctness of your work.</p>

Learning Outcomes	<p>Advanced Financial Accounting is designed to prepare you to interpret and analyze financial statements effectively. The course explores in greater depth financial reporting topics introduced in the first-year course in financial accounting and also examines additional topics not covered in other courses. We take the perspective of users (i.e., not preparers) of financial statements. However, we develop sufficient understanding of the concepts and recording procedures to enable you to understand the details of financial disclosures and to interpret them in an informed manner. We discuss each financial reporting issue in terms of its effect on assessments of a firm's profitability and risk. This course is designed primarily for students who expect to be intensive users of financial statements as part of their professional responsibilities.</p> <p>After successful completion of this course, you should be able to properly account for:</p> <ul style="list-style-type: none"> • Cost and Equity method and identify their weaknesses • Consolidated Financial Statements • Purchase method • Goodwill and Intangible Assets Impairment • Push-Down Accounting • Valuation theories • Revenue and Expense Reporting • Sale of Subsidiary Stock • Intercompany dealings • Partnership issues • Ownership and Income Taxes • Segmental Reporting and Disclosures • Governmental, G34, and NFP accounting • Issues and special considerations related to Governmental and NFP accounting • Foreign currency translation • Foreign currency financial statements • Apply the skills of critical thinking (knowledge, comprehension, application, analysis, synthesis, and evaluation) to solve problems and to support statements of beliefs and opinions. Link and synthesize information learned in this course to the greater body of knowledge related to the discipline • Any others deemed important by the instructor
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Assignments & Academic Calendar

Chapters and timelines are subject to change at the discretion of the Professor. Stay informed! Be prepared!

Month	Day	Subject Matter	Suggested Assignments (not graded)
May	15	Introduction of the course	
	22	Chapter 1: Equity Method of Accounting for Investments	P 11, 13, 20, 23
Chapter 11 Summary Paper due in class			
	29	Chapter 2: Consolidation of Financial Information Chapter 3: Consolidations – Subsequent to the Date of Acquisition	P 10, 13, 15, 18, 23, 32 P 3, 4, 12
Chapter 12 Summary Paper due in class			
June	5	Chapter 4: Consolidated Financial Statements and Outside Ownership Chapter 5: Intercompany Asset Transactions	P 4, 5, 13, 20, 21, 28 P 4, 5, 7, 12, 21
Assignment 1 due by midnight June 8th on WebCT			
	12	Chapter 14 & 15: Partnership Formation, Operation and Liquidation	(Ch. 14) P 4, 6, 9, 10, 20 (Ch. 15) P 5, 10, 15, 20
Chapter 13 Summary Paper due in class			
	19	Chapter 6: Intercompany Debt and Other Issues Chapter 7: Income Taxes (Partial)	P 10, 17, 24, 30 P 8, 12, 13, 15
¹ June 22 – 24, 40 Multiple Choice questions will be available through WebCT covering Chapters 1-7 & 14 – 15			
	26	Examination 1 Chapters 1-7 & 14 – 15 *****Problems only*****	
July	3	Chapter 8: Segmental Reporting Chapter 16: Accounting for State and Local Government	P 12, 13, 15 P 7, 10, 18, 28, 32
Chapter 19 Summary Paper due in class			
	10	Chapter 17: Accounting for State and Local Government Chapter 18: Accounting and Reporting for Private Not-for-Profit Organizations	P 2, 4, 9-12, 26-31, 35, 37 P 1, 2, 4, 9, 10, 11, 12, 26, 31, 37
Assignment 2 due by midnight July 13th on WebCT			
	17	Chapter 9: Foreign Currency Transactions and Hedging Chapter 10: Translation of Foreign Currency Financial Statements	P 7, 12, 23, 28, 31 P 12, 15, 22, 25
¹ July 20 – 22, 20 Multiple Choice questions will be available through WebCT covering Chapters 8-10 & 16-18			
	24	Final Examination Chapters 8 – 10 & 16 – 18 *****Problems only*****	

¹ Please see Examinations section for more information

Course Policies

Grading Criteria	<p>A = 280, B = 250, C = 210</p> <table> <tr> <td>Two closed book examinations @ 100 pts each</td><td style="text-align: right;">200</td></tr> <tr> <td>Chapter Summary Papers: 11, 12, 13, 19 @ 15 pts each</td><td style="text-align: right;">60</td></tr> <tr> <td>Two Assignments @ 20 pts each</td><td style="text-align: right;"><u>40</u></td></tr> <tr> <td>Total available points</td><td style="text-align: right;">300</td></tr> </table>	Two closed book examinations @ 100 pts each	200	Chapter Summary Papers: 11, 12, 13, 19 @ 15 pts each	60	Two Assignments @ 20 pts each	<u>40</u>	Total available points	300
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Two Assignments @ 20 pts each	<u>40</u>								
Total available points	300								
Examinations	<p>Each exam will be split up into two parts. An online (WebCT) timed multiple choice portion and an in class portion which will be comprised of long problems.</p> <p>The multiple choice portion will be available for a limited time in the  Assessments Tab in WebCT (see schedule). You will be given only one chance to complete the exam in the allotted time. Before starting the exam please run the browser check, this identifies 95% of the problems associated with WebCT.</p> <p>If you have any problems with WebCT let the TA know <u>immediately</u>, be proactive.</p> <p>Exam dates are firm.</p> <p>Assume there will be about a long problem and 5 multiple choice questions per chapter.</p> <p>During the in class examination no electronics other than a calculator will be allowed.</p>								
Make-up Exams	No make-up examinations								
Extra Credit	No extra credit								
Assignments	<p>All assignments must be completed via WebCT by midnight of the due date. The assignments will be posted in the  Assessments tab in WebCT, it will promptly acknowledge the receipt of your assignment and will grade your work immediately.</p> <p>Be careful, strange things tend to happen in cyberspace. If you have any problems with WebCT let both me and the TA know <u>immediately</u>, be proactive.</p> <p>Be sure to read all announcements/discussions, posted on WebCT carefully.</p>								
Late Work	Late work is <u>not</u> accepted.								
Chapter Summary Papers	<p>Chapters 11, 12, 13, and 19 will not be covered in class due to time constraints. However, you are responsible for reading the chapters and for writing a 2 page synopsis about your <u>understanding</u> of the material for each chapter.</p> <p><u>“Understanding” and “copying” from the book are two different things.</u> Through the short recap I should be able to glean that you have indeed read the material and familiarized yourself with the major points the chapter illustrates.</p> <p>They will be due in paper form and collected in class. They will be returned to you after grading. No WebCT/e-mailed submissions will be graded.</p>								

Grading Criteria For Summary Chapters	<p>The “Ten Criteria” (10 points each) that will be used as a “Scoring Guide” to evaluate your work are:</p> <ol style="list-style-type: none"> 1. Mastery of Accounting Concepts Demonstration of thorough understanding of the Accounting Principles learned and their applications. 2. Responsiveness to the Assignment Assignment directly and completely accomplished in an exceptional manner. 3. Appropriateness for the Audience Effective point of view, tone, and attitude toward content. 4. Coherent Organization Clear transitions and logical progression of ideas, major points, and conclusions. 5. Critical Supporting Analysis The main points of the paper are supported by relevant and specific details. 6. Clarity and Conciseness Clear, efficient well constructed sentences with specific appropriate vocabulary. 7. Correct Use of Mechanics English is characterized by correct adherence to conventions of grammar, capitalization, and spelling. 8. Citation and Documentation Clearly incorporates material into the paper, documents sources accurately. 9. Visual Presentation Graphics, charts, and visual aids are effectively used to enhance contexts. 10. Overall Evaluation The paper accomplishes the purpose of the assignment. The writer keeps a narrow focus on the topic while providing the reader a broad exposition on the subject. <p><u>Other Additional Observations deemed critical by the instructor.</u></p>
Class Attendance	<p><u>Required at all classes.</u></p> <p>Active class participation by students is an essential part of the learning experience in this course. Your ability to express yourself concisely, accurately, and under pressure is enhanced through regular participation. Your comments can also enhance the learning experience of your classmates. Regular presentation of your ideas sharpens your mastery of the subject matter.</p>
Electronic Devices	<p>***The use of electronic devices in class (except for calculators) is prohibited.***</p>
Suggested Assignments:	<p>Text chapter assignments are indicated on the attached schedule. Chapter reading should be completed in a timely manner. Work as many of the problems, cases and exercises as you can to better understand the material. Although many of the exercises and problems will be used to illustrate major points during the class lectures, the ultimate responsibility rests with you</p>

Classroom Citizenship	<p>I will hold you responsible for a thorough understanding of all material presented in class as well as all text material, any additional handouts that I may provide, and any assigned material. The knowledge you will need in this class will not accrue only from your textbook. I expect you to perform research and acquire knowledge or information to supplement the issues presented or discussed in class. I expect you to participate.</p> <p>My responsibilities:</p> <p>I will prepare diligently. I will introduce the concepts and mechanics with examples and lectures. I will also go over selected problems to help you become comfortable with the material. I will use a mixture of lecture and problem solving, analysis and common sense. I will always make time to answer your questions.</p>
Student Conduct and Discipline	<p>The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations which govern student conduct and activities. General information on student conduct and discipline is contained in the UTD publication, A to Z Guide, which is provided to all registered students each academic year.</p> <p>The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the Rules and Regulations, Board of Regents, The University of Texas System, Part 1, Chapter VI, Section 3, and in Title V, Rules on Student Services and Activities of the university's Handbook of Operating Procedures.</p> <p>Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SU 1.602, 972/883-6391).</p> <p>A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.</p>
Academic Integrity	<p>The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work.</p> <p>Scholastic dishonesty includes, but is not limited to, statements, acts or omissions related to applications for enrollment or the award of a degree, and/or the submission as one's own work or material that is not one's own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings.</p> <p>Plagiarism, especially from the web, from portions of papers for other classes, and from any other source is unacceptable and will be dealt with under the university's policy on plagiarism (see general catalog for details). This course will use the resources of turnitin.com, which searches the web for possible plagiarism and is over 90% effective.</p>

Email Use	<p>The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individual corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.</p>
Withdrawal from Class	<p>The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, I cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled. <u>Last day to withdraw is July 5, 2007</u></p>
Incomplete Grades	<p>As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed <u>automatically to a grade of F</u>. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in the course.</p>
Student Grievance Procedures	<p>Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's Handbook of Operating Procedures.</p> <p>In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.</p>

Disability Services	<p>The goal of Disability Services is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. Disability Services is located in room 1.610 in the Student Union. Office hours are Monday and Thursday, 8:30 a.m. to 6:30 p.m.; Tuesday and Wednesday, 8:30 a.m. to 7:30 p.m.; and Friday, 8:30 a.m. to 5:30 p.m.</p> <p>The contact information for the Office of Disability Services is: The University of Texas at Dallas, SU 22 PO Box 830688 Richardson, Texas 75083-0688 (972) 883-2098 (voice or TTY)</p> <p>Essentially, the law requires that colleges and universities make those reasonable adjustments necessary to eliminate discrimination on the basis of disability. For example, it may be necessary to remove classroom prohibitions against tape recorders or animals (in the case of dog guides) for students who are blind. Occasionally an assignment requirement may be substituted (for example, a research paper versus an oral presentation for a student who is hearing impaired). Classes enrolled students with mobility impairments may have to be rescheduled in accessible facilities. The college or university may need to provide special services such as registration, note-taking, or mobility assistance.</p> <p>It is the student's responsibility to notify his or her professors of the need for such an accommodation. Disability Services provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.</p> <p>The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated</p>
Religious Holy Days	<p>The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observation of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.</p> <p>The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.</p> <p>If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.</p>

Off-Campus Instruction and Course Activities	Off-campus, out-of-state, and foreign instruction and activities are subject to state law and University policies and procedures regarding travel and risk-related activities. Information regarding these rules and regulations may be found at http://www.utdallas.edu/BusinessAffairs/Travel_Risk_Activities.htm . Additional information is available from the office of the school dean.
Strategies For Success:	<p>To further ensure your success, I suggest you follow these strategies: There is no special secret to succeeding in this course. Most students who are committed to the “5 Ps” have little trouble:</p> <ul style="list-style-type: none"> • Preparation. Do the assigned readings so that the class explanation will mean more. Apply your knowledge to problem solving, the more you solve, the better you learn. Preparation is success. • Presence. If you are not present, then you cannot learn and you cannot add your expertise to the group explanation. Exchange contact data with a classmate so that if you miss a class you stay informed. • Promptness. • Participation. Each student’s learning is best facilitated by regular participation. Each student is responsible for sharing his or her understanding and judgment with the class to advance the group’s collective skills and knowledge. • Practice. Do enough exercises to turn the “theoretical information” into “practical skills” • Re-do homework, to become proficient. Copying solutions ≠ working problems. Analyze and learn from your mistakes. Failure is a great way to learn. • “Read the English!” If you understand the question you will solve the problem correctly.
Method of Presentation:	<p>The theory and practice of Advanced accounting will be presented through lectures and handouts as needed. The student’s participation is essential. Each class will have assigned topics and chapters readings. Begin each class with a lecture designed to provide structure to the material and to clarify the learning objectives surrounding the topic. The remainder of class will be used to explain the relevance and essence of the assigned topic, to practice applying the theories and techniques, and to consider related current developments.</p> <p>In my experience, the most effective way for adults to learn about accounting issues and develop related skills is through experiential learning. Accordingly, a major emphasis of this course will involve exercises, decision-making, problem-solving and collaborative learning. The assignments are designed to provide the individual learner with opportunities to develop greater awareness of the “how to” process and to enhance skills needed for decision making. Confucius best captures the specific contribution of the experiential exercises to the overall development of the learner’s capabilities in this statement:</p> <p style="text-align: center;">I HEAR AND I FORGET, I SEE AND I REMEMBER, I DO AND I UNDERSTAND</p> <p>The text and reading materials are intended to provide each student with knowledge of and practice relating to current theories, concepts, models, and tools. This information and these skills can assist the student in developing an ability to design effective problem solutions. It is assumed that you have thoroughly read and worked through the examples prior to the class sessions. The knowledge and skills gained are cumulative. The student is expected to utilize all previously learned material in any particular analysis.</p>

Course Objectives:

Learning Goals/Objectives “What is it that you want your students to get from this class?”	Learning Outcome/Assessment “How will I assess the stated learning objective?”
1) Understand the different methods of accounting for investments and how to account for them properly. 2) The determination and use of “significant influence”.	1) Students knowledge of accounting for investments will be tested with multiple choice questions both theoretical and computational in nature, simulations that provide a hands on assessment, and communications which require the student to effectively communicate in a clear and coherent fashion the topic asked of them
1) Recognize, understand and properly account for a variety of business combinations. 2) Understand the parent company and entity theories of consolidated statements and their relation to present reporting practices. 3) Understand the issues relating to push-down accounting and the preparation of entries and consolidated statements that result from the application of the pushdown approach. 4) Understand the reasons for the elimination of profit from intercompany transfers of assets and the preparation of related workpaper entries. 5) The determination and use of “controlling influence”.	1) Students knowledge of consolidation and related issues will be tested with to complete Excel spreadsheets, multiple choice questions both theoretical and computational in nature, and simulations that provide a hands on assessment. 2) Long term problems graded by applying the rubric method. 3) Communications & summary papers which require the student to effectively communicate in a clear and coherent fashion the topics asked of them.
1) Understand and account for partnership formation. 2) Understand and account for partnership profit and loss. 3) Understand and account for partnership distribution and dissolution.	1) Students knowledge of partnerships will be tested be asking them multiple choice questions primarily in theoretical but also computational in nature, simulations that provide a hands on assessment, and communications which require the student to effectively communicate in a clear and coherent fashion the topic asked of them.
1) Properly account for importing and exporting transactions denominated in foreign currencies. 2) The Translation method 3) The Remeasurement method	1) Students knowledge of foreign currency exchange and related issues will be tested with multiple choice questions primarily in theoretical but also computational in nature and simulations that provide a hands on assessment.
1) Obtain a good understanding of the nature of Governmental accounting. 2) Identify different funds and what types of transactions belong to them. 3) To acquire an understanding of how NFP entities use accounting	1) Students knowledge of governmental and NFP accounting will be tested be asking them multiple choice questions both theoretical and computational in nature, matching questions that will require the student to analyze and segregate information, and communications which require the student to effectively communicate in a clear and coherent fashion the topic asked of them
1) Understand the objective of reporting segmented information and the basic principles 2) Identify operating segments 3) Reporting for diversified (conglomerate) companies	1) Students knowledge of segmental reporting will be tested with multiple choice questions primarily in theoretical with little emphasis computational in nature and communications which require the student to effectively communicate in a clear and coherent fashion the topic asked of them.