

SAM HOUSTON STATE UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION
Department of Accounting
Course Syllabus – Fall 2007

COURSE NUMBER: Accounting 435

COURSE TITLE: Advanced Accounting I

PREREQUISITES:
Accounting 366

INSTRUCTOR:
Jeff Harwell, CPA

OFFICE:
SHB 311-A

OFFICE HOURS:
Monday and Wednesday, 9:00-11:00
Tuesday and Thursday, 9:00-11:30

OFFICE TELEPHONE:
Office Phone: (936) 294-1257
Email: harwell@shsu.edu

REQUIRED TEXTS:
Intermediate Accounting, Spiceland, Sepe, & Tomassini. McGraw-Hill/Irwin.
Advanced Financial Accounting, Baker, Lembke, & King. McGraw-Hill/Irwin, 7th Edition.

SUPPLEMENTAL MATERIALS:
None required.

COURSE DESCRIPTION:
A study of various reporting topics in financial accounting. This course surveys financial statement presentation and disclosure requirements for special areas of income recognition, accounting changes and error corrections, dilutive securities and calculations of earnings per share, and interim reporting, and supplemental reporting of segment information and financial statement ratios. Other topics include financial reporting problems of specialized entities such as partnerships and multinational enterprises, including foreign currency transactions and translation of foreign currency financial statements.

COURSE OBJECTIVE:
The primary objective of this course is to familiarize the student with various advanced topics in financial accounting and reporting. Upon completion of this course, students will be able to:

1. Measure and report income and assets from long-term contracts and installment sales.
2. Identify and report various accounting changes, and analyze and correct errors.

3. Account for dilutive securities, and calculate and report earnings per share.
4. Calculate financial ratios in the analysis of financial statements.
5. Apply current GAAP to financial reporting on an interim basis, and to the reporting of segment information.
6. Account for foreign currency transactions and forward exchange contracts.
7. Translate and remeasure foreign entity financial statements.
8. Account for the formation, profit and loss allocation, ownership changes, and liquidations related to partnerships

COURSE EVALUATION PROCESS:

Four exams worth 100 points each will be given during the semester. A comprehensive final exam given on the scheduled final exam date will replace the lowest exam grade or one missed exam. Course grades will depend upon performance on examinations and will be based on a total available 400 points. The overall grade in the course will be based on the percentage of the total available points earned and attendance including a possible bonus of 2 percentage points (see attendance policy below). The grade achievement levels will be 90%, 80%, 70%, and 60% for A, B, C, and D, respectively. Any score below 60% is an F.

RELIGIOUS HOLY DAYS:

Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence. University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe (a) religious holy day(s) shall present to each instructor involved a written statement concerning the religious holy day(s). This request must be made in the first fifteen days of the semester or the first seven days of a summer session in which the absence(s) will occur. The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed.

DISABLED STUDENT POLICY:

It is the policy of Sam Houston State University that no otherwise qualified disabled individual shall, solely by reason of his/her handicap, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any academic or Student Life program or activity. Disabled students may request help with academically related problems stemming from individual disabilities from their instructors, school/department chair, or by contacting the Chair of the Committee for Continuing Assistance for Disabled Students and Director of the Counseling Center, Lee Drain Annex, or by calling (936) 294-1720.

ATTENDANCE POLICY:

Class attendance is a requirement of this course. Regular attendance will indicate the amount of interest and effort a student is willing to exert in learning. It is generally the borderline student for whom absences can be of vital importance. Students whose absences do not exceed 3 classroom hours will receive a bonus of 2 percentage points added to their final course average.

COURSE OUTLINE

**ACC 435.02
FALL, 2007**

Intermediate text & supplemental materials

| <u>DATE</u> | <u>DAY</u> | <u>TOPIC</u> | <u>TEXTBOOK ASSIGNMENTS</u> |
|-------------|------------|---|-----------------------------|
| 8/21 | Tu | Organize class | |
| 8/23 | Th | Special Areas of Income Recognition | E5-7 |
| 8/28 | Tu | Chapter 5 | E5-9, P5-4 |
| 8/30 | Th | Long-term Contracts (pp. 223-234) | P5-6, E5-1 |
| 9/04 | Tu | Installment Sales (217-220) | E5-3, P5-3 |
| 9/06 | Th | Chapter 20 | E20-17, E20-9 |
| 9/11 | Tu | Accounting Changes and | E20-3, P20-1 |
| 9/13 | Th | Error Corrections | E20-21, P2-13, E20-25 |
| 9/18 | Tu | EXAM I | |
| 9/20 | Th | Dilutive Securities: | |
| 9/25 | Tu | Convertible Preferred Stock Convertible Bonds (Ch. 14, pp. 685-686) Stock Warrants (Ch. 14, pp. 686-687) Stock Options (Ch. 19, pp. 953-960) | E14-19, E19-4 |
| 9/27 | Th | Chapter 19 | E19-14, E19-19, E19-20 |
| 10/02 | Tu | Earnings Per Share (pp. 965-986) | P19-11, P19-12, P19-13 |
| 10/04 | Th | Financial Ratios (supplemental) Segment Reporting (Ch. 3, pp. 128-131) | Supplemental E3-18 |
| 10/09 | Tu | Interim Reporting (Ch. 5, pp. 244-246) | E5-21, E5-22 |
| 10/11 | Th | EXAM II | |

Advanced text

| <u>DATE</u> | <u>DAY</u> | <u>TOPIC</u> | <u>TEXTBOOK ASSIGNMENTS</u> |
|-------------|------------|-------------------------------|--------------------------------|
| 10/16 | Tu | Chapters 11 & 12 | |
| 10/18 | Th | Multinational Accounting: | E11-7, E11-12 |
| 10/23 | Tu | Foreign Currency Transactions | E11-10(Part 1), E11-16A(a & b) |
| 10/25 | Th | Review Day | |
| 10/30 | Tu | Foreign Currency Transactions | E11-18, E11-19, P11-20 |
| 11/01 | Th | and Translation of | P11-22, E12-5, E12-7, |

| | | | |
|-------|----|-----------------------------------|------------------------------|
| 11/06 | Tu | Foreign Entity Statements | E12-1, P12-21(a), P12-22(a) |
| 11/08 | Th | EXAM III | |
| 11/13 | Tu | Chapters 15 & 16 | |
| 11/15 | Th | Partnerships: Formation, | E15-4(a & c), P15-12, P15-14 |
| 11/20 | Tu | Operation, Changes in | P15-11, E15-9 |
| 11/22 | Th | THANKSGIVING HOLIDAY | |
| 11/27 | Tu | Membership, and | E16-1, E16-2 |
| 11/29 | Tu | Liquidation | P16-15, E16-8 |
| 12/04 | Tu | “ | E16-9, P16-16 |
| 12/06 | Th | EXAM IV | |
| 12/11 | Tu | FINAL EXAM (Comprehensive) | 11:00 a.m. - 1:00 p.m. |