



## ***Advanced Financial Accounting (ACCT 5330)***

### **Course Information**

Course Instructor: Elisabetta Ipino  
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Office: PIGT 316B  
Office Hours: Mondays 2:30pm – 5:00pm and by appointment  
Lecture Times: PIGT 200, Tuesdays 6:00pm – 8:40pm  
Final Exam: Tuesday, June 6, 2017 at 6:00pm

### **Course Objectives**

ACCT 5330 focuses on *preparing* financial statements for business combinations at the time of an acquisition, and *preparing* financial statements for consolidated entities subsequent to an acquisition. As such, the course is recommended for students who anticipate that they will be required either to *prepare* pro forma consolidated statements for prospective acquisitions or *analyze* the consolidated statements of existing complex financial structures.

### **Course Material**

1. **Textbook:** *Advanced Financial Accounting*, 13<sup>th</sup> Edition, by Hoyle, Schaefer, and Douppnik (McGraw-Hill/Irwin). ISBN: 978-1-259-44495-1.
2. **Connect**, an internet website, that will give students the opportunity to better interact with their coursework. Connect also includes a fully integrated eBook and other study tools that will help students maximize their study time and make their learning experience more enjoyable.

Connect will be used for homework assignments. Four assignments will be posted on Connect (consisting of a number of exercises), and they will be part of your final grade (see the “Grading” section for details).

This is the Connect course URL you need to use to access the Homework:  
<http://connect.mheducation.com/class/e-ipino-advanced-financial-accounting>

For further details refer to <http://www.connectstudentsuccess.com/>

3. **PowerPoint** slides will be used to supplement the textbook material. I will be posting two sets of PowerPoint slides: One set that I will prepare and use in class and another set from the editor that are informational. Both sets of slides will be available in advance on Canvas.

### ***Grading***

The final grade for the course will be based on the following components:

Homework on <i>Connect</i> (3)	20%
In-class quiz (2)	10%
Mid-term Exam ( <i>April 25, 2017</i> )	35%
Final Comprehensive Exam ( <i>June 6, 2017</i> )	<u>35%</u>
<b>Total</b>	<b><u>100%</u></b>

### **Homework on Connect**

There will be *four* homework assignments (due dates indicated below and also in the class schedule). The homework assignments can be discussed in groups. However, you must submit your own solutions that represent your own individual work. ***The homework assignments will be available on Connect.*** Remember that you need to obtain an access code for Connect using one of the following three methods: (1) purchase a new print copy of the textbook, (2) purchase an eBook that includes Connect, or (3) start a free trial (which lasts for two weeks).

In computing a student's final grade, only the three highest assignment scores will be counted (i.e., the lowest assignment score will be dropped from the computation of the grade). If students do not submit an assignment on the due date, they will receive a score of zero for that assignment. **There are no exceptions to this rule.**

The due dates for the four homework assignments are as follows:

Assignment 1	Sun, April 9 <sup>th</sup>
Assignment 2	Wed, April 26 <sup>st</sup>
Assignment 3	Fri, May 19 <sup>th</sup>
Assignment 4	Sun, June 4 <sup>th</sup>

### **In-Class Quizzes**

There will be *three* in-class quizzes throughout the term (dates are indicated below and in the class schedule). Quizzes will be given at the beginning of the class (late arrivals will not be accommodated, so students should make sure to arrive on time). Each quiz will take about 15 to 20 minutes and will consist of about 10 questions (multiple choice). The quizzes will be closed-book and no notes will be allowed.

In computing a student's final grade, only the two highest quiz scores will be counted (i.e., the lowest quiz score will be dropped from the computation of the grade). If students are unable to

attend class on one of the three quiz days, I will count the two quizzes that are completed. **No make-up quizzes will be given.**

Quiz scores and solutions will be posted on Canvas.

The dates for the in-class quizzes are as follows:

- Quiz 1 Tue, April 18<sup>th</sup>
- Quiz 2 Tue, May 16<sup>th</sup>
- Quiz 3 Tue, May 30<sup>th</sup>

### Midterm and Final Exams

There will be one midterm exam and one final comprehensive exam, each worth 35% of the final grade. The format of the exam will be a mix of multiple choice questions and other computational problems. The midterm exam will cover materials from Chapters 1, 2, and 3. The final exam will cover materials from Chapters 1, 2, 3, 4, 5, 9, and 10.

Students ***MUST show all work*** to receive credit on a computational problem. No credit will be given for an unsupported answer, even if the answer is correct.

Makeup exams will be given only under ***extraordinary circumstances*** and with my prior consent. If a student misses the mid-term examination for a valid reason (i.e., extraordinary circumstances), the weight assigned to the missed exam will be applied to the final exam. An **unauthorized absence from an examination** will result in a **grade of zero** for that examination. **There are no make up exams.**

All exams are closed book and students are NOT permitted to use programmable/graphical calculators or phones in the exam room. A four-function calculator is sufficient to answer exam questions.

Exams will be returned to students in class. If you feel that your exam has been incorrectly graded, you should discuss the issue with me within two weeks after the examination results have been posted. ***Requests made after this time will not be considered.*** Note that the entire exam will be re-graded.

### Grading Scale

A	94-100	<i>Excellent</i>	B-	80-82		D+	67-69	
A-	90-93		C+	77-79		D	63-66	<i>Poor</i>
B+	87-89		C	73-76	<i>Adequate</i>	D-	60-62	
B	83-86	<i>Good</i>	C-	70-72		F	59 or less	<i>Failing</i>

## **Other Policies**

### **Class Participation**

Students should read the assigned work before class so that the lecture and class discussion can be a tool to solidify understanding of the material. Late arrivals, early departures, walking in and out of class, and cell phone calls are distracting to everyone and should be avoided.

### **Students with Disabilities**

If you have, or think you may have, a disability (including an ‘invisible disability’ such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff in Loyola 100, (206) 296-5740.

Disability-based adjustments to course expectations can be arranged only through this process (<https://www.seattleu.edu/disabilities-services/>). You are responsible for seeking help in a timely fashion to obtain disability-based adjustments to course expectations. Seattle University is committed to providing students with disabilities an equal opportunity to participate in all its classes and activities.

### **Academic Integrity Standards**

I expect that you will abide by the University’s Academic Integrity Code: “Seattle University asserts that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty or fraud will be addressed according to the Academic Integrity Policy”.

For more details, see <https://www.seattleu.edu/redhawk-axis/academic-policies/>. Verified instances of plagiarism, cheating, and the usage of unauthorized sources in exams, papers and other academic projects will result in a severe penalty.

### **Disclaimer**

In the event of circumstances beyond the Instructor's control, the content, schedule and/or evaluation scheme in this course is subject to change. In addition, the instructor reserves the right to make changes to some of the topics covered, homework and assignments, dates and grading policies at any time during the term. These changes will be announced on Canvas and/or will be announced in class. Students that miss class are responsible to engage with classmates for any missed announcements.

### **Class Schedule**

The class schedule is on the next page. The following is a guide to interpret the class schedule.

- “*Hoyle et al.*” is a reference to the course textbook, *Advanced Accounting*, 13<sup>th</sup> Edition, by Hoyle, Schaefer, and Douppnik (McGraw-Hill/Irwin).
- “*Exercises*” is a reference to problems in *Hoyle et al.* For example, “P1-9” is a reference to Problem 9 at the end of Chapter 1 of *Hoyle et al.* Solutions to these problems will be posted electronically to the course website on Canvas on Fridays.

You will have to work very hard in this course because the concepts and mechanics are complex and require a deep understanding to master. Please plan on at least three hours of

work outside of class for every hour in class. If you are not working hard on the problems in this course, the material will quickly overwhelm you. Thus, I strongly encourage you to work extra hard from the start. In addition, I encourage you to work together on the homework problems. One can learn a lot from a colleague that has just learned a concept, and conversely one can deepen and solidify knowledge by explaining difficult concepts to others. The homework problems shown on the syllabus are kept to a minimum. You will have to complete all of these problems to understand the concepts that we study and to perform at a high level on the exams.

**Class Schedule (Subject to change if we fall behind or get ahead of schedule)**

<b>Dates</b>	<b>Topic</b>	<b>Reading/Special Remarks (Before class)</b>	<b>Problems (After class)</b>
March 28	<b>Course Introduction</b> <b>Chapter 1</b> - The Equity Method of Accounting for Investment	"Hoyle et al." read p. 1-18	P1-6; P1-16; P1-22; P1-27 (a, b);
April 4	<b>Chapter 2</b> – Consolidation of Financial Information	Hoyle et al." read p. 39-63  <b>Assignment #1 due on April 9</b>	P2-22; P2-27; P2:28; P2-32
April 11	<b>Chapter 3</b> – Consolidation Subsequent to the Date of Acquisition	"Hoyle et al." read p. 89- 106	P3-23; P3-25; P3-30(a, b, c)
April 18	<b>Chapter 3</b> – Goodwill Impairment	"Hoyle et al." read p. 115-123  <b>In-Class Quiz #1</b> on Chapters 1, 2 and 3(up to page 113)  <b>Assignment #2 due on April 26</b>	Microsoft Case, p.149.  Excel Case 1, p.150
<b>Midterm Exam (Chapters 1,2,3)</b> <b>April 25 (6:00pm-8:30pm)</b>			
May 2	<b>Chapter 4</b> – Consolidated Financial Statement and Outside Ownership	"Hoyle et al." read p.155 -174	P4-7; P4-8; P4-14; P4-15; P4-16; P4-39
May 9	<b>Chapter 5</b> – Consolidated Financial Statement – Intra Entity Asset Transactions ( <i>Inventory</i> )	"Hoyle et al." read p. 211- 227	P5-18(a, b, c, d); P5-19; P5-31
May 16	<b>Special Topic:</b> Pushdown Accounting and Step Acquisition	"Hoyle et al." read p. 72-74 and 177-185  <b>In-Class Quiz #2</b> on Chapters 4 and 5  <b>Assignment #3 due on May 19</b>	P4-44;  Starbucks' Step Acquisition, p.208
May 23	<b>Chapter 9-10</b> – Translation of Foreign Currency Financial Statements	"Hoyle et al." read p. 407-447  "Hoyle et al." read p. 473-504	P9-15; P9-16; P917; P9-29; P9-38 P10-1; P10-3; P10-6; P10-7; P10-33;
May 30	<b>Comprehensive Review</b>	<b>In-Class Quiz #3</b> on Chapters 9 and 10  <b>Assignment #4 due on June 4</b>	Mock exam will be posted
<b>Final Comprehensive Exam</b> <b>June 6 (6:00pm-8:30pm)</b>			