

GOVERNORS STATE UNIVERSITY
College of Business and Public Administration
Department of Accounting and Finance

Course: Advanced Accounting
 Course No.: ACCT 410A
 Index No.: 20631
 Credit Hours: Three



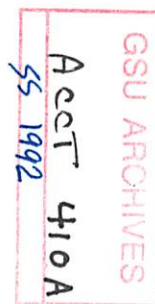
Catalog Description:

Application of accounting practice for an understanding of the complexities comprising business and finance. Examines corporate combinations and the special applications of measurement and realization principles in such matters as consolidations, conglomerates, pooling of interests, and international operations.

Prerequisites: ACCT353
 Semester: Spring 1992 Block I
 Meeting Time: Mondays & Wednesdays 1:00-3:50 pm
 Instructional Modality:
 Lecture/Discussion
 Instructor: Dale M. Velkovitz MBA, CPA, CMA, ABD
 Office: C 3604 (COBPA 3rd floor last row)
 Office Hours: Mondays & Wednesdays
 3:50 - 5:50 pm & 7:00-7:30 pm
 Office Phone: (708) 534-4970
 Bitnet Address: ACCY2918@UIUCVMD
 Secretary: Mrs. Anita Werner
 (708) 534-4939
 Required Text: Modern Advanced Accounting, Larsen,
 5th Edition, (1991) McGraw Hill

Recommended: Financial Accounting Objective Questions and Explanations, Irvin Gleim and William Collins, most recent edition, Gleim Publications Inc. Order through book store or directly from publisher:) ph. 1 (800) 87-GLEIM

Modern Advanced Accounting: Lectures and Strategies, Velkovitz (1992)



Expected Student Outcomes:

1. Demonstrate ability to account for formation and dissolution of partnerships.
2. Prepare analyses of changes in partnership composition due to additions, retirements, and deaths.
3. Prepare schedules to allocation the income of a partnership for different income sharing arrangements
4. Demonstrate an understanding of the issues that pertain to measurement and recognition for various economic entities.
5. Demonstrate an understanding of the relationship between organizational form and financial accounting and disclosure.
6. Show how to record the formation of business combinations.
7. Prepare financial statements for consolidated entities
8. Use fund accounting methods to account for governmental and not for profit organizations
9. Demonstrate a knowledge of the various codes of ethics that accounting bodies promulgate.
10. Demonstrate a level of proficiency in topics studied at the level required by the uniform CPA examination

Grading:	Item	points
	Exam I	150
	Exam II	100
	Exam III	<u>100</u>
	total	300

Grade	total points:
Scale:	270-300 A
	240-269 B
	210-239 C
	180-209 D
	Below 179 F

Homework: For each class session read the assigned chapter(s). You should allow 3-4 hours for each sessions reading assignment. Work through the examples in the chapters. It may be necessary to reread the chapters several times. Go over the review questions at the end of each chapter. Review the multiple choice questions that are contained in the first exercise in each chapter. For the dates indicated prepare the assigned exercises and problems.

The most important part of this class is doing the homework problems. The most important rule to follow when working on the homework problems is to work them without the solutions in front of you. You may be assured that solutions will not be in front of you during the exams. Solutions for most assigned problems are on two hour reserve in the library. You may obtain solutions to any additional problems directly from the instructor.

It is important that you keep track of your assignments. The following standards are to be followed. Adherence is required in order to request in-office assistance from the

instructor. Following the rules will help you to prepare for the exams. In order to facilitate these objectives all of your written homework assignments are to meet the following standards:

1. Each problem must start on a separate sheet of paper.
2. Write only on the front of each page.
3. Clearly PRINT your first and last name in the upper right hand corner of each page.
4. Clearly PRINT the due date, chapter and exercise or problem number the upper right hand corner of each page.
5. For any problem requiring more than one page number the pages.
6. Clearly show and label all supporting schedules
7. Review each solution to determine if it meets the "reasonableness" test before coming to class.
8. Do not erase your mistakes, use a red pen/pencil to write in the corrections.

Class Sessions:

You are to arrive at class on time. Class sessions will follow a lecture and discussion format. We will discuss chapter materials, briefly review homework problems, work through additional problems and discuss contemporary issues that pertain to advanced accounting subjects. Please bring your texts, calculator, notes, paper, pencils and eraser to each class session.

Test Form: The exams will consist of some combination of problems, multiple choice questions or short essays. All in-class exams are closed book, closed note events. Make up exams will not be given. The take-home exam is to be solely the work of the student submitting the exam. The instructor reserves the right to use a monitored exam to evaluate performance on the take-home exam. If you find that you must miss an exam the instructor must be notified in advance (unless impossible to do so). You are to bring a watch to each exam session, time will not be announced during the exams.

Advanced Accounting Spring 1992
Monday-Wednesday

Scheduled Lectures and Examinations

<u>Date</u>	<u>Topic</u>	<u>Chapter</u>
May 4	Partnership Accounting I	1
May 6	Partnership Accounting II	2
May 11	Governmental Accounting: The General Fund	11
May 13	Governmental Accounting II	12
May 18	Business Combinations	4
May 20	Consolidated Financial Statements at date of acquisition (Purchase)	5
May 25	Exam I Chapters 1,2,11,12,4	
May 27	Review Exam and Consolidated Financial Accounting at date of acquisition (Purchase)	5
June 1	Consolidated Financial Accounting after date of acquisition	6
June 3	Consolidated Financial Statements Pooling Basis of Accounting	7
June 8	Intercompany Profits and Losses	8
June 10	Intercompany Profits and Losses cont. Exam II (take-home) due June 15 7:30 pm Chapters 5,6,7	8
June 15	Consolidated Taxes, Cash Flow Statements and Installment Acquisitions	9
June 17	Consolidated Taxes, Cash Flow Statements and Installment Acquisitions continued	
June 22	Ethical Issues in Accounting	20
June 24	Exam III Chapters 8,9,20	

Advanced Accounting Spring 1992
Daily Schedule of Assignments

Note: E=Exercise, P=Problem C=Case

<u>Due Date</u>	<u>Read Chapter</u>	<u>Do Homework: Chapter</u>			
May 4	1				
May 6	2	1	E 2,6,8	P 2,3,6	C 4
May 11	11	2	E 1,3,6,12	P 4,8,13	C 1
May 13	12	11	E 2,4,6,8	P 1,2,4	C 1
May 18	4	12	E 2,4,5,11	P 5,10	C 1
May 20	5	4	E 2,3,7,10	P 2,6,7,12	C 1
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May 25	*	Exam I Chapters 1,2,11,12,4			*
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May 27	Review Exam I				
	5				
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Jun 1	6	5	E 2,3,7	P 2,5,8	C 3
Jun 3	7	6	E 2,3,9	P 1,2,4,9	C 1
Jun 8	8	7	E 3,4,7,15	P 4,5,6,11	C 3
Jun 10	8	8	E 3,5,6,8	P 2	C 2
Take Home Exam due June 15 7:30pm					
Jun 15	9	8	E 11	P 1,3,8	
Jun 17	20	9	E 2,4,6	P 1A,5	C 1
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Jun 22		9		P 1B,4,9	
		20	E 1	C 1,3,4	
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Jun 24	*	Exam III Chapters 11,12,20			*

Note: Instructor written Lotus 123 template files are available for consolidation topic assignments. If you wish to obtain a copy of the templates please provide the instructor with a blank and formatted 360k DSDD 5 1/4" floppy disk. Please be sure to write your name on the floppy disk label.