

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

Course: Advanced Accounting
Course No.: ACCT 410A
Index No.: 20053
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 1993 Block II
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
12:20 - 1:00 pm
3:50 - 4:30 pm
7:20 - 8:30 pm
and by appointment
Office Phone: (708) 534-4970
Bitnet Address: ACCY2918@UIUCVMD
Secretary: Mrs. Anita Werner
(708) 534-4930
Required Text: Modern Advanced Accounting, Larsen,
5th Edition, (1991) McGraw Hill

Recommended:

Study Guide for Modern Advanced Accounting,
Larsen, 5th Edition, (1991) McGraw Hill

Modern Advanced Accounting: Lectures and
Strategies, Velkovitz (1992)
(2 hour reserve in library)

Selected Solutions for Advanced Accounting
(2 hour reserve in library)

GSU ARCHIVES

ACCT 410A
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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:	<u>Item</u>	<u>points</u>
	Quizzes	100
	Exam I	100
	Exam II	100
	Exam III	<u>100</u>
	total	400

Grade	total points:
Scale:	360-400 A
	320-359 B
	280-319 C
	240-279 D
	Below 240 F

Homework: For each class session read the assigned chapter(s). You should allow 3-4 hours for each sessions reading assignment. As you read the text work through the example problems in the chapter, make certain that you understand the solution to each of the example problems. Make certain that the evening between classes (tuesday) is cleared for working on the assignments and reading, if you cannot clear this block of time it is probably best not to take the course this term. 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. As comforting as it may be to have the solutions in front of you as you work on the

homework it is a loser strategy because you do not learn how to link the chapter to the homework, deal with ambiguity, make educated guesses or use inferential or deductive reasoning. The examinations in this class require you to deal with ambiguity, make educated guesses and use both inferential and deductive reasoning. 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 and you are encouraged to do so. You should work problems for each topic until you feel that you can answer any of them correctly, quickly and with a high degree of precision.

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:

Attendance is mandatory. If your schedule is such that you would need to miss more than 2 sessions do not sign up for the course, if you are in doubt about this please see the instructor. You are to arrive at class on time with your text, notes, prepared homework solutions and any other needed materials. 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.

Test Form: The quizzes and exams will consist of some combination of problems, multiple choice questions or short essays. All in-class exams are closed book, closed note events. Makeup exams will not be given. If you find that you must miss an exam the instructor must be notified in advance (unless impossible to do so). Under no circumstances will makeup quizzes be given do not ask! You may drop the lowest 2 quiz scores (unless missed)

Advanced Accounting Spring 1993
Monday-Wednesday

Scheduled Lectures and Examinations

<u>Date</u>	<u>Topic</u>	<u>Chapter</u>
May 3	Partnership Accounting I	1
May 5	Partnership Accounting II	2
May 10	Governmental Accounting: The General Fund	11
May 12	Governmental Accounting II	12
May 17	Business Combinations	4
May 19	Consolidated Financial Statements at date of acquisition (Purchase)	5
May 24	Exam I Chapters 1,2,11,12,4	
May 26	Consolidated Financial Accounting after date of acquisition	6
May 31	* University Holiday No class Session *	
June 2	Consolidated Financial Statements Pooling Basis of Accounting	7
June 7	Intercompany Profits and Losses	8
June 9	Intercompany Profits and Losses cont.	8
June 14	Exam II Chapters 5,6,7	
June 16	Consolidated Taxes, Cash Flow Statements and Installment Acquisitions	9
June 21	Consolidated Taxes, Cash Flow Statements and Installment Acquisitions continued	
June 23	Exam III Chapters 8,9	

Advanced Accounting Spring 1993
Daily Schedule of Assignments

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

Due Date	Read Chapter	Do Homework: Chapter			
May 3	1				
May 5	2	1	E 2,6,8	P 2,3,6	C 4
May 10	11	2	E 1,3,6,12	P 4,8,13	C 1
May 12	12	11	E 2,4,6,8	P 1,2,4	C 1
May 17	4	12	E 2,4,5,11	P 5,10	C 1
May 19	5	4	E 2,3,7,10	P 2,6,7,12	C 1
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May 24	*	Exam I Chapters 1,2,11,12,4			*
May 26	6	5	E 2,3,7	P 2,5,8	C 3
May 31	*	Memorial Day Holiday No Class Meeting			
Jun 2	7	6	E 2,3,9	P 1,2,4,9	C 1
Jun 7	8	7	E 3,4,7,15	P 4,5,6,11	C 3
Jun 9	8	8	E 3,5,6,8	P 2	C 2
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Jun 14	*	Exam II Chapters 5,6,7			*
Jun 16	9	8	E 11	P 1,3,8	
Jun 21	20	9	E 2,4,6	P 1A,5 P 1B,4,9	C 1
Jun 23	*	Exam III Chapters 8 and 9			