Course objective:
This course is designed to provide you with the tools to identify and understand financial accounting and reporting in the following areas: (1) business combinations (2) consolidated financial statements (3) international accounting (4) foreign currency transactions (5) translation of financial statements of foreign affiliates and accounting for governmental units and nongovernmental and nonbusiness organizations. The course builds upon the concepts learned in ACC 203 and addresses many of the topics in increased depth as well as covers new topics.

Text:
1. Advanced Accounting, Eleventh Edition, by Joe Hoyle, Thomas Schaefer and Timothy Doupnik. Earlier versions are not acceptable as the textbook examples may be different.

Lecture notes:
The instructor will provide students with copies of the PowerPoint slides used in class at least one day prior to the class session. These PowerPoint slides can be found on Smartsite.

Relationship of text material and lecture notes:
Advanced Accounting is designed as an upper division sophisticated text, and is not an easy read. As is suitable for a Master's level class, students are responsible for learning the assigned material in the book chapters prior to coming to class. The instructor will cover some, but certainly not all of the material in the book during the class lectures. The lectures should be review for the student, not the first time the student has seen the material. The instructor will move rapidly through the book focusing on the more difficult items. We will cover nearly the entire book, and students are responsible for learning all the material in the selected chapters in the book (please refer to the class schedule by week for the chapters covered).

Class Format:
The class scheduled to last four consecutive hours, (6:10 PM to 10:00 PM on Monday evenings), although this will not always be the case depending upon where the instructor deems to reach an appropriate stopping point for the week.
Weekly Quizzes:
There will be nine (9) quizzes given during the second through tenth week of classes. The quizzes will be closed book and closed notes and will be given during the first 15 minutes of class. The quizzes are intended to test the student’s knowledge of the course material for which students are responsible for that particular week. Quiz material will be drawn from the chapters covered in class that day. Quizzes will be graded and returned to student during the following class. The instructor will drop the two lowest quiz scores (only your best seven (7) will count). Quizzes not taken receive a score of zero. There are no make up quizzes, any missed quizzes will count towards the dropped quizzes.

Midterm and Final Examination:
There will be a midterm exam and a final examination. Both examinations will be in class, closed book and closed notes. The final examination will be taken on June 13, 2013 at normal class time in the normal class room unless otherwise announced. The midterm examination will be taken on May 6, 2013 at a time and location to be determined. Both examinations will be very similar to the assigned book homework problems (only the numbers will be different!). The final examination will only include material on chapters covered since the midterm examination (i.e., the final examination will not be cumulative).

Textbook Homework:
Problems from the textbook are assigned every week. This homework is not to be turned in. The purpose of the assigned book homework is to prepare students for the weekly quizzes and eventually the midterm and final examinations. Answers to all of the homework problems will be made available to students on Smartsite.

Homework and Presentations:
There will be four (4) homework assignments which will be posted on Smartsite. These homeworks are individual, not group, assignments, and each student must turn in a copy of their answers. Details on the instructor expectations for these homework assignments will be discussed in class.

In addition to turning in the four homework assignments, each student will be required to present one of the assigned weekly homework problems to the class. These presentations should last at least 5 minutes and no longer than 10 minutes. The instructor has assigned each student to a specific homework problem, which will be posted on Smartsite. Between 2 and 3 students will be presenting a specific homework problem during each class session during the third through the tenth week of classes. Each student will present only once during the term.

Grading:
Midterm Examination: 25 %
Final Examination: 25 %
7 Quizzes 35 %
2 Written Assignments 15 %

There are no provisions for extra credit in this course.
Advanced Financial Reporting (ACC 205)
Graduate School of Management
University of California at Davis
Instructor Crystal Ekanayake – Spring 2013

Tentative Course Schedule (Subject to Change)
All HW are for "Application Problems"

Class 1 (April 1, 2013)
Chapter 1: The Equity Method of Accounting for Investments
   HW: Problems 1 – 12, 24, 28 and 31
Chapter 2: Consolidation of Financial Statements
   HW: Problems 1 – 15, 17, 18, 19, 25 and 28

Class 2 (April 8, 2013)
Chapter 3: Consolidations – Subsequent to the Date of Acquisition
   HW: Problems 1 – 14, 17, 18, 24 and 33

Class 3 (April 15, 2013)
Chapter 4: Consolidated Financial Statements and Outside Ownership
   HW: Problems 1 – 21, 25 and 26
Chapter 5: Consolidated Financial Statements – Intra-Equity Asset Transactions
   HW: Problems 1 – 15, 19, 21 and 36

Class 4 (April 22, 2013)
Chapter 6: Variable Interest Entities, Intra-Equity Debt, Consolidated Cash Flows and Other
   HW: Problems 1 – 21, 22, 24, 26, 35, 36 and 37
Chapter 7: Consolidated Financial Statements – Ownership Patterns and Income Taxes
   HW: Problems 1 – 13, 14, 18, 21 and 22

Class 5 (April 29, 2013)
Chapter 9: Foreign Currency Transactions and Hedging Foreign Exchange Risk
   HW: Problems 1 – 22, 23, 24, 31, 32 and 40
Chapter 10: Translation of Foreign Currency Financial Statements
   HW: Problems 1 – 20, 24, 27 and 29

Midterm Examination (3 hours – Thursday, May 9, 2013 from 5:00 pm to 8:00 pm)
Class 6 (May 6, 2013)
Chapter 14: Partnerships: Formation and Operation
   HW: Problems 1 – 16, 17, 18, 22, 23, 25 and 29
Chapter 15: Partnerships: Termination and Liquidation
   HW: Problems 1 – 11, 12, 14, 19 and 20

Class 7 (May 13, 2013)
Chapter 16: Accounting for State and Local Governments (Part I)
   HW: Problems 1 – 29 and 43
Chapter 17: Accounting for State and Local Governments (Part II)
   HW: Problems 1 – 26, 30 and 42

Class 8 (May 20, 2013)
Chapter 18: Accounting and Reporting for Private Not-for-Profit Organizations
   HW: Problems 1 – 31, 33, 25, 45, 46 and 49

Class 9 (May 27, 2013)  University Holiday – No Class Held
(Instruction Time Made Up During Midterm and Final Examinations)

Class 10 (June 4, 2013)
Chapter 19: Accounting for Estates and Trusts
   HW: Problems 1 – 29, 22, 35, 37 and 41

Final Examination (3 hours - June 11, 2013 from 5:00 pm to 8:00 pm)

Written Assignments

1. (Due class X): TBD
2. (Due class X): TBD