

**SYLLABUS****Accounting 370 – Advanced Financial Accounting I**

Spring Semester 2011 (January 10 – May 2) Thursdays, 6:00 PM – 8:45 PM

Hipp Hall, Furman University Campus

Course Description

Study of business combinations, related consolidated financial statement issues, accounting for foreign operations, and accounting problems of partnerships.

This course is structured to allow students to think critically about accounting, just as they will do while preparing for the CPA exam and in their future careers. It often focuses on past controversies and present resolutions. The text continues to show the development of financial reporting as a product of intense and considered debate that continues today and into the future.

By successfully completing this course, students will:

- Understand and remember key financial accounting **foundation** concepts, terms, and relationships
- Know how to use the course content to research, analyze, and communicate **solutions** to business problems
- Be able to critically relate these topics to **current events** and their **individual experiences**
- Understand the personal, professional, global, legal, social, and ethical **implications** of accounting
- Care about the **accounting profession** and understand the importance of significant learning
- Know how to **continue learning** about accounting using the tools and techniques acquired

Textbooks Required

Advanced Accounting, Hoyle, Schaefer, & Douppnik, 10e, Irwin McGraw Hill Publishing Company. ISBN: 0078136628 / 9780078136627 Purchase only the edition with access to *Connect*. This textbook will be used for Acc370 and Acc450.

Connect (You will need an access code provided from the publisher, used books might not contain an access code)

All the Devils Are Here: The Hidden History of the Financial Crisis, by Bethany McLean and Joe Nocera, 400 pages, ISBN-13: 978-1591843634

VARK– This is a free site you may use to determine your individual learning style - <http://www.vark-learn.com/english/page.asp?p=questionnaire> (Know your learning style prior to the first class)

Effective Writing, A Handbook for Accountants, Claire May and Gordon May, Pearson-Prentice Hall, ISBN 0-13-602908-6

Free student membership in the AICPA, Membership includes a subscription to the Journal of Accountancy (\$69 value) and The CPA Letter (\$40 value)

Students should have already have purchased their textbooks before classes begin and completed the assignments.

Optional Textbooks (strongly recommended)

Wall Street Journal subscription paper and online (special student rate on this web site: <http://subscribe.wsj.com/semester>)

Instructor

Bill Ellis, MPAcc, CPA

I'm available to meet as needed. Call or email to schedule an appointment with me.

Telephone Number: **864-908-4743** Email Address: **bill.ellis@furman.edu**

Assessment

- **Examinations 60%** – Multiple-choice objective questions, short answer, essays. Three mid-terms and cumulative final.
- **Learning Portfolios** – Your learning portfolio will contain your chapter reflections and concept maps; and research papers. Submit your portfolio components weekly on *Moodle* prior to class. Your entire completed portfolio will be printed and submitted for review during the term and at the end of the term.
 - **Concept Maps 10%** – Construct a visual map of each chapter’s concepts using Cmap software available at: <http://cmap.ihmc.us/conceptmap.html> Save to JPEG and post to Moodle prior to each chapter lecture. Refer to the handout posted on concept mapping.
 - **Reflections 10%**– Compose a brief (one paragraph, proper format) answer to each of these questions:
What did you learn,
what were your “aha moments,” (what surprised you) and
what questions were raised?
Reflect and write weekly what you learned from the syllabus, each chapter, presentations, the video and other class activities. Post to Moodle prior to each chapter lecture.
 - **Homework 10%** – assigned, completed and graded on **Connect** (A student access code provided with your textbook is required).
 - **Research Paper 5%** – After reading *Unaccountable*, students will write a critical paper reflecting on what they learned. (5-pages).
 - **Instructor’s Evaluation 5%** – Class preparation, participation, professionalism, and your Learning Portfolio will be evaluated
- You are expected to come to class well prepared. Clicker scores, discussion, responses to in-class hot-seat questions, teamwork, and interaction will influence your overall success in this course.

Any changes to the assignments will be announced in class and posted on Moodle.

Learning Objectives

Chapter 1 The Equity Method of Accounting for Investments

- LO1 Describe in general the various methods of accounting for an investment in equity shares of another company.
- LO2 Identify the sole criterion for applying the equity method of accounting and guidance in assessing whether the criterion is met.
- LO3 Prepare basic equity method journal entries for an investor and describe the financial reporting for equity method investments.
- LO4 Record the sale of an equity investment and identify the accounting method to be applied to any remaining shares that are subsequently held.
- LO5 Allocate the cost of an equity method investment and compute amortization expense to match revenues recognized from the investment to the excess of investor cost over investee book value.
- LO6 Describe the rationale and computations to defer unrealized gains on intraentity transfers until the goods are either consumed or sold to outside parties.
- LO7 Explain the rationale and reporting implications of the fair-value option for investments otherwise accounted for by the equity method.

Chapter 2 Consolidation of Financial Information

- LO1 Discuss the motives for business combinations.
- LO2 Recognize when consolidation of financial information into a single set of statements is necessary.
- LO3 Define the term business combination and differentiate across various forms of business combinations.
- LO4 Describe the valuation principles of the acquisition method.
- LO5 Determine the total fair value of the consideration transferred for an acquisition and allocate that fair value to specific subsidiary assets acquired (including goodwill), and liabilities assumed, or a gain on bargain purchase.
- LO6 Prepare the journal entry to consolidate the accounts of a subsidiary if dissolution takes place.
- LO7 Prepare a worksheet to consolidate the accounts of two companies that form a business combination if dissolution is not to take place.
- LO8 Describe the two criteria for recognizing intangible assets apart from goodwill in a business combination.

- LO9 Identify the general characteristics of the purchase method and the general characteristics of a pooling of interests. Also recognize that although the pooling of interests and purchase methods are no longer applicable for new business combinations their financial reporting effects will be evident for decades to come.

Chapter 3 Consolidations – Subsequent to the Date of Acquisition

- LO1 Recognize the complexities in preparing consolidated financial reports that emerge from the passage of time.
- LO2 Identify and describe the various methods available to a parent company in order to maintain its investment in subsidiary account in its internal records.
- LO3 Understand that a parent's internal accounting method for its subsidiary investments has no effect on the resulting consolidated financial statements.
- LO4 Prepare consolidated financial statements subsequent to acquisition when the parent has applied in its internal records:
 - The equity method.
 - The initial value method.
 - The partial equity method.
- LO5 Discuss the rationale for the goodwill impairment testing approach.
- LO6 Describe the procedures for conducting a goodwill impairment test.
- LO7 Understand the accounting and reporting for contingent consideration subsequent to a business acquisition.
- LO8 Understand in general the requirements of pushdown accounting and when its use is appropriate.

Chapter 4 Consolidated Financial Statements and Outside Ownership

- LO1 Understand that complete ownership is not a prerequisite for the formation of a business combination.
- LO2 Describe the valuation principles underlying the acquisition method of accounting for the noncontrolling interest.
- LO3 Allocate goodwill acquired in a business combination across the controlling and noncontrolling interests.
- LO4 Allocate consolidated net income across the controlling and noncontrolling interests.
- LO5 Identify and calculate the four noncontrolling interest figures that must be included within the consolidation process and prepare a consolidation worksheet in the presence of a noncontrolling interest.
- LO6 Identify appropriate placements for the components of the noncontrolling interest in consolidated financial statements.
- LO7 Determine the effect on consolidated financial statements of a control premium paid by the parent.
- LO8 Understand the impact on consolidated financial statements of a midyear acquisition.
- LO9 Understand the impact on consolidated financial statements when a step acquisition has taken place.
- LO10 Record the sale of a subsidiary (or a portion of its shares).
- LO11 Understand the principles of the legacy purchase method in accounting for a noncontrolling interest.

Chapter 5 Consolidated Financial Statements – Intra-Equity Asset Transactions

- LO1 Understand that intra-entity asset transfers often create accounting effects within the financial records of affiliated companies that must be eliminated or adjusted in preparing consolidated financial statements.
- LO2 Prepare the consolidation entry to eliminate the sales and purchases balances that are created by the intraentity transfer of inventory.
- LO3 Prepare the consolidation entry to eliminate any intraentity inventory gross profit that remains unrealized at (a) the end of the year of transfer and (b) the beginning of the subsequent period.
- LO4 Understand that the consolidation process for inventory transfers is designed to defer the unrealized portion of an intra-entity gross profit from the year of transfer into the year of disposal or consumption.
- LO5 Understand the difference between upstream and downstream intra-entity transfers and how each affects the computation of noncontrolling interest balances.
- LO6 Prepare the consolidation entry to remove any unrealized gain created by the intra-entity transfer of land from the accounting records of the year of transfer and subsequent years.
- LO7 Prepare the consolidation entries to remove the effects of upstream and downstream intra-entity fixed asset transfers across affiliated entities.

Chapter 6 Variable Interest Entities, Intra-Entity Debt, Consolidated Cash Flows, and Other Issues

- LO1 Describe a variable interest entity, a primary beneficiary, and the factors used to decide when a variable interest entity is subject to consolidation.
- LO2 Understand the consolidation procedures to eliminate all intra-entity debt accounts and recognize any associated gain or loss created whenever one company acquires an affiliate's debt instrument from an outside party.
- LO3 Understand that subsidiary preferred stocks not owned by the parent are a component of the noncontrolling interest and are initially valued at acquisition-date fair value.
- LO4 Prepare a consolidated statement of cash flows.
- LO5 Compute basic and diluted earnings per share for a business combination.

- LO6 Understand the accounting for subsidiary stock transactions that impact the underlying value recorded within the parent's Investment account and the consolidated financial statements.

Chapter 7 Consolidated Financial Statements – Ownership Patterns and Income Taxes

- LO1 Understand the implications for the consolidation process when indirect control is present in a grandfather-father-son ownership configuration.
- LO2 Understand the implications for the consolidation process when a corporate ownership structure is characterized by a connecting affiliation.
- LO3 Understand the implications for the consolidation process when a corporate ownership structure is characterized by mutual ownership.
- LO4 List the criteria for being a member of an affiliated group for income tax filing purposes.
- LO5 Compute taxable income and deferred tax amounts for an affiliated group based on information presented in a consolidated set of financial statements.
- LO6 Compute taxable income and deferred tax amounts to be recognized when separate tax returns are filed by any of the affiliates of a business combination.
- LO7 Determine the deferred tax consequences for temporary differences generated when a business combination is created.
- LO8 Explain the impact that a net operating loss of an acquired affiliate has on consolidated figures.
- LO9 Prepare journal entries to record a new partner's admission by a contribution made directly to the partnership.
- LO10 Prepare journal entries to record the withdrawal of a current partner.

Chapter 8 Segment and Interim Reporting

- LO1 Understand how an enterprise determines its operating segments and the factors that influence this determination.
- LO2 Apply the three tests that are used to determine which operating segments are of significant size to warrant separate disclosure.
- LO3 List the basic disclosure requirements for operating segments.
- LO4 Determine when and what types of information must be disclosed for geographic areas.
- LO5 Apply the criterion for determining when disclosure of a major customer is required.
- LO6 Understand and apply procedures used in interim reports to treat an interim period as an integral part of the annual period.
- LO7 List the minimum disclosure requirements for interim financial reports.
- LO8 Recognize differences between U.S. GAAP and IFRS in segment and interim reporting.

Chapter 14 Partnerships: Formation and Operations

- LO1 Discuss the advantages and disadvantages of the partnership versus the corporate form of business.
- LO2 Describe the purpose of the articles of partnership and list specific items that should be included in this agreement.
- LO3 Prepare the journal entry to record the initial capital investment made by a partner.
- LO4 Use both the bonus method and the goodwill method to record a partner's capital investment.
- LO5 Understand the impact that the allocation of partnership income has on the partners' individual capital balances.
- LO6 Allocate income to partners when interest and/or salary factors are included.
- LO7 Discuss the meaning of partnership dissolution and understand that a dissolution will often have little or no effect on the operations of the partnership business.
- LO8 Prepare journal entries to record the acquisition by a new partner of either all or a portion of a current partner's interest.

Chapter 15 Partnerships: Termination and Liquidation

- LO1 Determine amounts to be paid to partners in a liquidation.
- LO2 Prepare journal entries to record the transactions incurred in the liquidation of a partnership.
- LO3 Determine the distribution of available cash when one or more partners have a deficit capital balance or become personally insolvent.
- LO4 Prepare a proposed schedule of liquidation from safe capital balances to determine an equitable preliminary distribution of available partnership assets.
- LO5 Develop a predistribution plan to guide the distribution of assets in a partnership liquidation.

Course Format

The **textbooks** cover the basic material in the course. Some of the textbook material is sufficiently straightforward and it is expected that you will learn it from reading the textbook, writing your reflections, constructing concept maps and working the online **Connect homework** problems.

The **lectures** will cover only the more important and difficult material in the textbook as well as additional material not covered in the textbook. Lecture PPTs will be posted on *Moodle* after the lecture. The lectures are designed based on the assumption that you have read the material in the textbook and any additional assignments, prior to class. You are expected to be able to discuss in class what you have learned as well as work problems and answer questions when called on.

Tutorials, additional problems and other learning resources are provided on *Moodle* and *Connect* to help you learn the vocabulary of this language and solve accounting problems.

Clicker Questions - Individual student response devices are provided by the instructor. Clicker questions are used in each lecture so that you may gauge your understanding and alert you to any deficiencies in your overall knowledge of the chapter material. Your responses are **recorded**. Clicker and mock exam questions are typical of the questions you will be asked to answer on the exams.

You will **practice** by working problems, by doing homework, by participating in working exercises in class and by answering the clicker questions. By the time you are tested on the actual exams, you will have worked the problems you are required to know several times. You should make note of the topics that require further study, as the clicker questions are not available for students outside of the classroom.

You will write a paper in proper form on a research topic comparing and contrasting it to current accounting issues. Grading will follow the Furman writing assignment criteria prepared by Dr. Oakes and included on Moodle. Use the text, *Effective Writing, A Handbook for Accountants*, for information on researching, analyzing and writing.

Lecture **PowerPoints** are posted on Moodle after that chapter is covered in class.

Your grade is dependent on your having read the assigned material and worked the assigned problems. Accounting is learned by **doing**, not by only reading or listening. This course is a marathon, not a sprint. Keep up weekly. You must work the assigned homework problems to learn. All homework should be completed using Word or Excel including formulas. As in business, missed deadlines are not acceptable in this course. Post your work prior to the deadlines if you are unable to attend a class.

You are required to complete your **VARK** analysis prior to the first class meeting. VARK is a questionnaire that provides users with a profile of their learning preferences. These preferences are about the ways we take-in and give-out information in a *learning context*. You will want to read how understanding your learning style will help you become a more effective and efficient learner.

Computer Requirements

In order to successfully complete this course, students must be proficient using internet research tools, Moodle (use FireFox as your browser not Internet Explorer or Chrome), Microsoft Office - Word, Excel, and PowerPoint.

This course requires using an email account capable of sending and receiving up to 10MB files. Emails must be capable of passing through your firewall.

Below are a few guidelines that you should keep in mind when sending emails or posting your work:

- Always complete the subject line with your name and the subject.
- Use standard fonts. No backgrounds.
- Attached files should be identified by your name and subject as the file name.
- I will send you a response to all e-mails within 48 hours.

Class Attendance

Regular attendance and class participation is expected. Because the course covers a great deal of material, attending every class session is very important for performing well. Students who know they will have conflicts must notify me prior to their absence. Class attendance plays a critical role in the learning process. I will abide by the university policy in cases of excessive absences (whether excused or unexcused). Approved excused absences can be defined as personal or family member illness and work related absence such as travel. **Unexcused absences may result in your final grade discounted by five points for each occurrence.**

Discussions of the course material are an important part of the learning process in this course. **Students are expected to make a meaningful contribution to the class**, whether by asking questions, responding to questions, working exercises or contributing in other ways to class discussion. If you don't understand, it is your responsibility to speak up.

If circumstances prevent your attendance at a particular class meeting, you are responsible for contacting one of your classmates to obtain any announcements or assignments made. Some information will only be available in class.

Success in the course

- The learning methods used in this course have been **designed for your success**. Should you discover that modifications to accommodate your personal learning style need to be made, it is your responsibility to discuss this with the instructor. Use VARK and other tools.
- To facilitate your learning process, assigned readings, reflections, concept maps and homework problems should be completed and posted to Moodle or *Connect* before each class. Success in this course will come by learning the vocabulary and solving the problems. It is not possible to master basic accounting without learning the language and actually working the exercises. Accounting is only learned by doing.
- Both **attendance** and class **participation** are essential to a successful learning process.
- Your final grade in the course is completely dependent upon the **effort** you put into this course.
- Very few students are successful when they do not attend class regularly and stay current with the assignments. You should not rely solely on examples and illustrations for total understanding of the material. You must work the problems.
- Exam and final grades are not curved, but class participation and effort put into the course are considered in determining your final grade.

Classroom Environment

I expect that students will be **prepared** for class and that you will engage in this course as you would any **professional engagement**. I suggest the following approach:

- **Know how you learn.** Learning is very individual. Using VARK you can learn to develop good study habits.
- Before class, **read and take notes from the assigned chapter** in the textbook. **Review the vocabulary** and become familiar with terms that are new to you. **Complete and post on Moodle your reflection and concept map.** Attempt the assigned **problems** at the end of each chapter to test your understanding of the material prior to class. Complete the **assigned homework** on *Connect* by the following class. You are advised not to read the solutions until after you have made a genuine attempt to solve the problems. You also are advised not to simply memorize the solutions. Exam questions related to the same basic material might require alternative solution techniques.

- After class, complete the assigned *Connect* homework problems which you were unable to complete prior to class and identify gaps in your understanding. If necessary, you should work additional questions and problems. I encourage you to work in groups. However, **Connect homework must be completed and submitted individually.** (*Connect* homework is computer adaptive and automatically graded, therefore each student is presented with different problems to work) Further, exams are an individual effort so only study in a group if this improves your *individual* understanding of the material.
- Be on time and remain throughout the class meeting. **Arriving late, leaving early (even if you return) is counted as an absence.** Once class has begun, do not interrupt class by leaving the room. There will be one five-minute restroom break at 7:30. Please inform the instructor in advance (email, text, or voice mail), if you know you are going to miss a class. Also, it is the responsibility of the student to get missed assignments. Do not expect that you will be allowed to make up work, such as unannounced quizzes or tests, after an absence.
- **Cell phones** and mobile electronic devices (iPhones, Androids, iPads) must be **turned off** during class. Using laptops for taking notes is permitted during class. If you are expecting an emergency call, (birth of a child, family needs, etc.) notify the instructor that you may need to receive a call during class and receive permission to turn your phone on vibrate, otherwise your phone should be turned off. Surfing, texting, emailing is not allowed and a visible phone **may result in your final grade reduced by ten points for each occurrence.**
- **Display courteous behavior.** Maintain a civil attitude. Inappropriate or offensive commentary or body language to show your attitude regarding the course, the instructor, assignments, or fellow students is unacceptable in the learning environment. Profanity and offensive language has no place in a professional or academic setting. Use appropriate professional and academic language carefully considering how you phrase your questions and comments.
- **Side conversations** in class are inappropriate and disruptive. Please conduct **personal business** with the instructor, before class begins or after class. Comments or concerns that you have should be voiced in an environment conducive to professionalism. Conducting professional work and other activities while in class is disrespectful to the instructor and other students. This includes homework for other courses or other personal or professional activities.
- Use of **tobacco** products in any of the buildings at Furman University is prohibited.

Time Requirements

Each student should expect to spend a minimum of two (2) hours of outside preparation for every classroom hour. This means you should expect to spend a **minimum of 6-7 hours per week outside of class in preparation.** This includes preparing for class, reading the text, doing homework, completing assignments, and reviewing for exams or quizzes. Anything less, you will be depriving yourself from obtaining your best grade.

If your grade falls below what is acceptable to you or you don't think you are learning satisfactorily, take immediate action. Do not wait until the last few weeks of the semester to seek help as by that time it is not possible to make the appropriate corrections. Discuss the situation with the instructor. Consider the following, not necessarily in this order:

- (1) Are you working more hours and studying less? Can you correct that situation?
- (2) Form a study group. Teaching a team member is a proven way to learn.
- (3) Work extra problems and contact me if you need the solutions. Refine your note-taking skills.
- (4) Make use of the publisher's interactive learning website.
- (5) Contact the Undergraduate Evening Studies office for information on tutors and learning assistance.

(6) And finally the most important, discuss your progress with the instructor on a regular basis.

Vehicle Registration Form

All UES students must display a Furman University parking decal on their vehicle. Parking registration forms are available online at (<http://www.furman.edu/conted/Forms.html>) or in the UES office.

Students with Disabilities

Students requesting accommodations for a learning disability must first make application the Office of Disability Services and the director, Gina Parris. Information regarding that process can be found on their website located at: (<http://www.furman.edu/disability/index.htm>) or the UES office.

Academic Integrity Policy

Follow the **Furman Code of Academic Integrity**. Students are expected to exhibit academic integrity in all work. Integrity gives the educational enterprise its legitimacy. Honesty, respect, and personal responsibility are principles that guide academic life at Furman, in and out of the classroom. Academic misconduct in any form (plagiarism, cheating, inappropriate collaboration, and other efforts to gain an unfair academic advantage) threatens the values of the campus community and will have severe consequences, such as failure in the course, and/or suspension or dismissal from the university. Incidences of academic dishonesty will be documented in the office of the Associate Academic Dean and will remain on record for five years after the student ceases to be associated with the University.

If you have any question about what constitutes plagiarism or any other form of academic misconduct, it is your responsibility to consult with me so that you will fully understand what I expect of you in this course. If you have any doubts, ask! You should also be familiar with the Academic Integrity & Plagiarism and Academic Integrity at Furman materials available at www.furman.edu/main/integrity.htm. A copy of Furman's policy on academic dishonesty can also be found at this site.

On behalf of the majority of the students who make an honest effort in this class, **I will take action against anyone suspected of breaching or knowing someone who breaches this Code.**

Guests and Children

Although we enjoy meeting friends and children of our students, the classroom setting is not an appropriate place for such an introduction. UES respectfully asks that friends and children not be brought to class. Guests are welcome in class with prior approval from the instructor. To respect tuition paying students, a guest may attend a maximum of two class periods. Please notify the Office of Continuing Education when a visitor will be present in class so that in the event of an emergency, we can direct support services appropriately.

Access to Records (FERPA)

The Family Education Rights and Privacy Act, commonly referred to as the Buckley Amendment, provides for students' access to their educational records. Students wishing to inspect their records may do so by going to the appropriate office and presenting their identification credentials. Furman complies with all federal and state statutes regarding confidentiality of student records. Students are guaranteed opportunities to challenge the accuracy of files or records. Requests for hearings are made to the Vice President for Student Services.

<http://www.ed.gov/policy/gen/guid/fpco/ferpa/index.html>

UES Office Hours

The Continuing Education office in Hipp Hall hours are 8:30 a.m. – 7 p.m. Monday through Thursday and 8:30 a.m. – 5 p.m. on Fridays.

Final Examinations

Furman requires final examinations to be given for every course.

Make-Up Exams

Students will coordinate make-up exams with the instructor. Only exams missed due to absences arranged with the instructor prior to the original exam date may be made up. NO EXCEPTIONS.

Academic Assistance

Students experiencing difficulty with class assignments should contact the instructor immediately for assistance. Students may also contact Academic Assistance at 294-2110 or use the tutor request form on the Furman website located at <http://www.furman.edu/aa/tutorrequest.htm> Study skills assistance can also be acquired through UES advisor by calling Brett Barclay at 294-3160.

Grading

- **Exams** – 60% (3 mid-term exams, comprehensive final exam)
- **Learning Portfolio** – 40% (reflections, concept maps, research paper, homework, instructor's evaluation)

Unexcused absences may result in your final grade reduced by five points per occurrence. Let me know ahead of time if you will be unable to attend class.

Arriving late, leaving the classroom for any reason, and leaving early may result in a five point reduction per occurrence of your final grade.

The use of **electronic devices** during class may result in your final grade reduced by ten points per occurrence. Do not text, email, or surf web sites during class. Keep your phones turned off and in your book bag.

Late assignments may be discounted 50%.

If you have any questions about your grades in this course contact me. I will keep you informed of your progress throughout the term. Refer to the assignment sheet and grade postings on Moodle to monitor your progress.

A, B, C, D, F grading scale will be used for this class

Course Workload - Expectations for Success

Reading: Moderate (30-pages - one chapter/week; research *All the Devils are Here* – 400 pages)

Writing: Moderate (weekly concept maps and one-page reflections, research paper)

Homework: Heavy (10-20 problems per week completed/graded online using *MyAccountingLab*)

You are expected to **check Moodle** for assignments, grades, resources, instructions and posting your work several times per week throughout this course. Moodle provides me with reports of your site activity (what, where, and when you visit).

Rubrics

Reflections

A detailed critical reflection that answers three questions: **what you learned, your *aha moments*, and the concepts that you did not understand** or about which you had further questions will be posted on Moodle for each chapter.

A – Demonstrates a **superior** knowledge of the learning concepts discussed; mentions viewpoints and interpretations that could run counter to the ones advanced in the text or are taken from sources other than the assigned reading; the prose is clear and direct, unmarred by grammatical or typographical errors; ample evidence to support your reflection is provided, shows attention to detail.

B – Demonstrates a **familiarity** with the texts, but does not always interpret them judiciously; details that should have been mentioned are neglected; ample evidence is provided but the reflection does not adequately analyze it; contains noticeable mistakes in punctuation, spelling, grammar and/or typography; the prose is generally clear, but has moments of awkwardness, roughness, repetitiveness; the reflection lacks variety in its use of vocabulary; the overall reflection is not convincing, logical or sufficient.

C – The reflection is **trivial**, poorly focused, adds nothing new to the readings; poorly constructed; does not fully answer the required questions; demonstrates reasonable knowledge of the readings, but relies upon generalizations more often than details and provides inadequate support; contains a substantial amount of filler although correct does not support your reflection; the prose is vague, confusing and unclear; the reflection is riddled with grammatical, typographical errors or is otherwise unprofessional in its presentation.

D-F – Grammatical and/or spelling errors, poor or **confusing** explanation of what you read; observations are vaguely pertaining to the topics presented; unscholarly, insincere; generalizations and major factual errors; reader is unable to follow your reflection. Does not answer the three questions; prose is so convoluted and contains mistakes the reflection is unintelligible. The reflection demonstrates little knowledge of the learning objectives.

Concept Maps

A – References to your experiences, work, other courses, and your opinions drawn from your concept map's core contents. **Insightful critical understanding** of the chapter learning objectives communicated creatively. Elegant presentation format catches the viewer's attention. Additionally meets the criteria described below.

B – References to **familiar** core chapter learning objectives, specific textbook pages, and formulas drawn from your concept map's core contents. **Easily understood**. Additionally meets the criteria described below.

C – References to terms, definitions, processes, and important learning objectives drawn from your concept map contents, but only address them in linear terms. Graphic form **vaguely communicates** your ideas and understanding of the chapter learning objectives. Relies only on the text and does not reference your experiences or concepts from other courses or readings.

D-F – Poorly referenced, poorly organized, cluttered, sloppy, **confusing**, difficult to see what you were thinking about, difficult to see connections to each concept, does not reference the chapter's learning objectives, formulas, definitions, journal entries, processes, jumbled graphics, misspellings, grammatical errors, mislabeling, lacking complete author's identification, submitted in a format other than JPEG.

Research Paper, Reflections

In addition to the above grading rubric for your research paper and reflections, I will be looking for these seven attributes as I read your work:



1. thesis sentence
2. main ideas
3. support ideas
4. punctuation/spelling/grammar
5. sentence structure
6. conciseness
7. clarity

You are encouraged to use graphics, pictures, diagrams, charts to support your ideas. **Be creative!** Refer to *Effective Writing for Accountants* for writing tips.

Proof: Use the text *Effective Writing for Accountants*. Proof and proof again, ask a friend to read your work. **Use spell/grammar check. I will stop reading your paper and you will earn an F when I encounter numerous spelling/grammatical errors.**

Schedule of Class Meetings and Assignments

Date	Chapter	Topic	Class Preparation and Homework	Moodle, MyAccountingLab, <i>Practice HW</i>
1 Jan 13	Introduction	Introductions; Your goals; Syllabus review; Course objectives; Course requirements; Email; Learning styles VARK, Ethics	Complete VARK http://www.vark-learn.com/english/page.asp?p=questionnaire Become familiar with MyAccountingLab Begin reading <i>All The Devils Are Here</i> Complete the question at the end of the syllabus and bring your signed copy to class this first night	VARK complete Syllabus Contact information Post your Reflection and Concept Map regarding your expectations, reaction, and thoughts concerning the <u>Course Syllabus</u> on Moodle prior to class
2 Jan 20	Chapter 1	The Equity Method of Accounting for Investments	Read Chapter 1;	Post Ch 1 Reflection and Concept Map on Moodle prior to class <i>Discussion Questions: 1, 3, 4, 7, 10, 11, 13, 14, 15</i> <i>Problems: 2, 4, 6, 8, 14</i>
3 Jan 27	Chapter 2	Consolidation of Financial Information	Read Chapter 2; Homework for Chapter 1;	Post Ch 2 Reflection and Concept Map on Moodle prior to class Complete Ch 1 Homework on MyAccountingLab <i>Discussion Questions: 1, 3, 4, 6, 8</i> <i>Problems: 2, 5, 6, 7, 9, 11, 25</i>
4 Feb 3	Exam 1	Chapters 1-2	Homework for Chapter 2; Present Learning Portfolio	
5 Feb 10	Chapter 3	Consolidations – Subsequent to the Date of Acquisition	Read Chapter 3	Post Ch 3 Reflection and Concept Map on Moodle prior to class Complete Ch 2 Homework on MyAccountingLab <i>Discussion Questions: 1, 4, 6, 7, 8, 11.</i> <i>Problems: 1, 2, 3, 4, 8, 10, 11, 15, 17.</i> <i>Wendy’s Analysis Case.</i>
6 Feb 17	Chapter 4	Consolidated Financial Statements and Outside Ownership	Read Chapter 4; Homework for Chapter 3;	Post Ch 4 Reflection and Concept Map on Moodle prior to class Complete Ch 3 Homework on MyAccountingLab <i>Discussion Questions: 1, 2, 4, 7, 8</i> <i>Problems: 1, 3, 4, 5, 7, 9, 11, 13, 15, 16, 17, 18, 19, 20, 22.</i>
7 Feb 24	Chapter 5	Consolidated Financial Statements – Intra-Equity Asset Transactions	Read Chapter 5;	Post Ch 5 Reflection and Concept Map on Moodle prior to class <i>Discussion Questions: 1, 2, 4, 10, 12.</i> <i>Problems: 1, 2, 4, 5, 7, 10, 11, 12, 13, 14, 15, 19.</i>
8 Mar 3	Exam 2	Chapters 3-5	Homework for Chapter 5; Upload your thesis statement, one page reflection and concept map for <i>All The Devils Are Here</i> Present Learning Portfolio	
9 Mar 5-13		Spring Break	No Classes	

10 Mar 17	Chapter 6	Variable Interest Entities, Intra-Entity Debt, Consolidated Cash Flows, and Other Issues	Read Chapter 6;	Post Ch 6 Reflection and Concept Map on Moodle prior to class Complete Ch 5 Homework on MyAccountingLab <i>Discussion Questions: 1,3,5,14</i> <i>Problems: 6,7,15,19,22,29,36,46</i> <i>Provided as a sample</i>
11 Mar 24	Chapter 7	Consolidated Financial Statements – Ownership Patterns and Income Taxes	Read Chapter 7; Homework for Chapter 6;	Post Ch 7 Reflection and Concept Map on Moodle prior to class Complete Ch 6 Homework on MyAccountingLab <i>Questions: 1,2,3,5,6,12</i> <i>Problems: 1,4,7,9,10,11,14,25</i> <i>Research Case: Consolidated Tax Expense</i>
12 Mar 31	Chapter 8	Segment and Interim Reporting	Read Chapter 8;	Post Ch 8 Reflection and Concept Map on Moodle prior to class <i>Discussion Questions: 2,3,5,7,8,9,10,13,14,18,19,20</i> <i>Problems: 4,7,8,10,11,20,21,22</i>
13 April 7	Exam 3	Chapters 6-8	Homework for Chapter 8; Present Learning Portfolio for review Upload your <i>All The Devils Are Here</i> research paper to Moodle	Complete Ch 7 Homework on MyAccountingLab
14 April 14	Chapter 14	Partnerships: Formation and Operations	Read Chapter 14	Post Ch 9 Reflection and Concept Map on Moodle prior to class Complete Ch 8 Homework on MyAccountingLab <i>Discussion Questions: 1,3,5,6,7,8,11,13,15</i> <i>Problems: 4,6,9,11,15,18,20,24</i> <i>Research Case: 2</i>
15 April 21	Chapter 15	Partnerships: Termination and Liquidation	Read Chapter 15; Homework for Chapter 14; Turn in final Learning Portfolio	Post Ch 10 Reflection and Concept Map on Moodle prior to class Complete Ch 9 Homework on MyAccountingLab <i>Discussion Questions: 1,4,5,7,8,10,11</i> <i>Problems: 5,6,8,10,12,13,17,21</i>
16 April 28		Final Exam	Homework for Chapter 15; Cumulative Chapters	MC, Problems, 3 hours

These assignments may be modified during the term. Any changes will be announced in class.

Acc 111 Principles of Financial Accounting I, Spring 2011

I, _____, have received and read a copy of the syllabus for Acc 111, Principles of Accounting I. This syllabus includes the course description, required text(s), learning outcomes, grading and grading scale, schedule of class meetings and assignments. I understand what is expected in this course.

Student Initials _____ Date _____ Email (print) _____ @ _____

Why are you taking this course and what do you intend to learn? _____

What accounting/business work experience do you have? _____

What are your career/professional goals? _____

Do you intend to sit for the CPA exam? _____ Do you intend to go to grad school? _____ When? _____

After reading the expectations and assignments in the syllabus, I am confident I will earn a/an _____ in this class?

I will budget at least _____ hours per week preparing for this class?

What is your learning style? _____ How do you study? _____

What are your career goals? _____

Have you ever lived in another country? _____ Where and how long? _____

Define debit? _____

What is the accounting equation? _____

Explain accrual accounting and closing entries? _____

What is accounting and why is studying it important? _____