Advanced Accounting
Financial Accounting Standards and Analysis II
Acc 380K.2, Summer 2014
Unique Number 71305

2:00 – 4:30 p.m. Tuesday, Wednesday, Thursday in GSB 2.122

Dr. James W. Deitrick

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Office Hours: Monday 1:30 – 2:30 p.m.
Thursday 10:30 p.m. – 11:45a.m.
Other times by appointment

Teaching Assistant: Kaylee Nguyen

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Required Text:

a) Advanced Financial Accounting, (10th edition), by Christensen, Cottrell, and Baker

b) Course Packet

Recommended: Regular reading of *The Wall Street Journal*, *Business Week*, *Forbes*, *Fortune* and other current financial publications.

Class Procedures: You are expected to be at class on time and have your computer and cell phone turned off. Class time will normally be used for discussion, student questions, lectures, and homework review. Your active participation is expected and encouraged. My evaluation of your overall classroom performance may become a critical factor in the assignment of final course grades.

Homework: Homework problems and exercises are assigned for each class. You are expected to prepare solutions to these assignments so that you can discuss them in class, follow my review of them or re-work them as a quiz.

Grades: Course grades will be assigned based upon my assessment of each student's overall accomplishments and contributions to the quality of the course. The grade of A is normally reserved for students who demonstrate excellence on a consistent basis throughout the course. The three primary components of student grades and their relative weights are noted below:

First examination	40%
Second examination	50%
Class participation	10%
	100%

The first examination is scheduled for two hours. The second examination is during "Finals Week". There will be no make-up exams. The examinations are scheduled far enough in advance so that you can plan your semester's calendar appropriately. If you have an emergency (an employment interview or a trip home is not an emergency), please see me as soon as possible and we will discuss options. Failure to do so promptly may result in a score of zero for that examination.

The University of Texas at Austin recently instituted plus/minus grading for graduate students. Department of Accounting policy requires that a grading including pluses and minuses be used for all graduate Accounting classes.

Course Objectives: Because this course covers several complex topics and situations, it has many objectives. Among other things, this course will attempt to:

(a) Increase your awareness and understanding of numerous financial features associated with the operations of partnerships and affiliated business enterprises.

(b) Expand your technical proficiency in accounting for transactions involving partnerships and affiliated business enterprises and in the preparation of consolidated financial statements.

(c) Develop your conceptual understanding of and appreciation for the significant accounting and reporting requirements pertaining to consolidated or affiliated enterprises, foreign currency transactions and translation, segment or line of business disclosures and interim data.

(d) Improve your ability to interpret and use financial statements describing the financial condition and operating results of affiliated business entities, including multinational organizations.

Scholastic Dishonesty: The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business.

By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. Policy on Scholastic Dishonesty: Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course an/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/ or the General Information Catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Students with Disabilities: The Provost has asked that to help inform students of available resources and to fulfill due diligence for ADA, the following be added to all syllabi:

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of students at 471-6259, 471-4641 TTY.

Month	***Day***	***Required Topics & Chapters***	***Packet***	***Exercises***
July	15	Orientation and introduction (Chapter 1)	32-35	1-30; 24; 31; 33
	16	Reporting intercorporate interests (Ch.2)	36-38	2-6; 10; 23
	17	Consolidated financial statements (Ch.3)	39-42	3-7; 10; 34; 35
	22	Consolidation: 100% (Ch.4)	114-120	4-7; 15; 22
	23	Consolidation: Less than 100% (Ch.5)		5-7; 10; 32; 33
	24	Intercompany inventory transactions (Ch.6)	121-127	6-7; 26(a+b); 18
	29	**First Examination**		
	30	Intercompany sales of noncurrent assets (Ch.7)	128-133	7-3; 11
	31	Continue with Chapter 7		7-32; 33
August	5	Subsidiary with preferred stock (Ch.9)	139-146	9-7; handout
	6	Changes in ownership percentage (Ch.9)	Handout	9-15, 16, 13, 14
	7	Foreign currency transactions (Ch.11)	163-167	11-4, 10, 17; 11-16, 23A (omit(e))
	12	Foreign currency translation (Ch.12)	168-177	12-5, 6, 7, 12
	13	Segment and interim reporting (Ch.13)	178-186	13-1, 4, 5, 6, 7
	14	Partnership formation; operation; dissolution and liquidation	187-195	15-1, 2, 3,7,9 16-3,4,5,8
	18	**Second Examination**		