

Accounting 380D – Fall 2012 Advanced Topics in Financial Reporting (MBA's only)\*\* Unique 02795 11:00 a.m. – 12:30 p.m. in GSB 2.120

\*\*Prerequisite is BA 284T.

#### **Course Objectives**

- (1) To learn about financial-reporting topics that are most relevant to MBAs pursuing finance-related careers topics from both intermediate and advanced accounting. We will also discuss international financial reporting so that you can know something about reports prepared under that system (not that dramatically different, contrary to what most believe).
- (2) To consider the economics of transactions and events, and understand whether and how financial reporting captures those economics. This sort of thinking is the foundation for understanding how to do equity and credit analysis.
- (3) To learn how to reason about financial reporting in a forward direction, similar to what preparers normally do (i.e., work forward from the data to journal entry to financial statement) <u>and</u> to learn how to reason about financial reporting problems in a backward direction, similar to what financial report users do (i.e., work backward from financial statement and footnote data to journal entry). Understanding how to work in a backward direction requires knowledge of how to work in a forward direction. Stated differently, it is difficult to do financial statement analysis until you more fully understand what goes into those financial statements and footnotes.

Professor: Lisa Koonce

Email: Lisa.Koonce@mccombs.utexas.edu

Consultation

 Location / Phone:
 CBA 4M.238 / 471-5576

 Consult Hours:
 Monday 1:00-2:30 p.m.

Wednesday 1:00-2:30 p.m.

Anytime on Blackboard discussion groups

#### FOR HOMEWORK AND EXAM CONSULTATIONS

Assistants: Matt Rao Scott Jostes

Email: <u>Matthew.Rao@bb09.mccombs.utexas.edu</u> <u>Scott.Jostes@bba08.mccombs.utexas.edu</u>

Consult Hours: 1-4 Tuesday 2-5 Thursday CBA 4.304 CBA 4.304

# **COURSE MATERIALS**

**TEXT:** INTERMEDIATE ACCOUNTING, by Spiceland, Sepe, and Nelson (7th edition). Available at Co-Op.

**ADVANCED ACCOUNTING**, by Hamlen, Huefner, and Largay (2<sup>nd</sup> edition). Purchase three chapters from this book via custom publishing. Custom published book will be available at Co-Op. (Sorry, this publisher does not do internet downloads.) I also will put a copy of the textbook on reserve at PCL.

**CLASS NOTES:** These are essential, cannot-do-without class notes. Bring the relevant parts to class each day. I have prepared a packet containing my class notes. These notes contain (1) my class notes, and (2) the "Additional Problems in Class Notes" indicated on the assignment sheet.

Based on feedback from students who have taken this course previously, your primary source of studying topics in this course probably will be these class notes. Students have indicated to me that they rely heavily on the class notes and homework problems to study for exams. Spending time reading every word in the textbook was not deemed as productive for several reasons: (1) we cover topics very quickly in this class and there is not much time to spend reading the textbook, (2) the textbook contains many accounting details that are not that important (i.e., they will never show up on exams), (3) the textbook forces students to think only about current GAAP; many aspects of this course involve thinking about alternative perspectives, some of which are not GAAP, and (4) some topics are not discussed in the book. Thus, you are encouraged to use the textbook as a reference tool; read excerpts from the textbook as necessary. For most, reading the textbook on an as needed basis after we talk about a topic in class will work best. For others, reading it before class optimizes their performance in this class. **DO WHAT WORKS BEST FOR YOU.** Available for purchase at the GSB Copy Center.

**SOLUTIONS TO HOMEWORK PROBLEMS:** This packet contains the solutions to all of the practice homework problems homework problems. It does not include those to be turned in for course credit. Solutions to the latter problems will be available on Blackboard at 12:30 p.m. on the homework due date. Available for purchase at the GSB Copy Center.

**OLD EXAM QUESTIONS:** As we get closer to our exams in this course, I will tell you how my exams for this semester will be similar to or different from the questions in this packet. Available for purchase at the GSB Copy Center.

BE SURE TO GET THE SUPPLEMENTS DESIGNATED FOR YOUR SECTION — 02795. I HAVE TWO OTHER SECTIONS OF A SOMEWHAT SIMILAR COURSE FOR MPA'S AND THEIR MATERIALS DIFFER FROM YOURS.

# **COURSE REQUIREMENTS**

**EXAMS:** There will be two mid-term exams and one final exam. With the exception of the final exam, each exam only covers the material covered in that portion of the course. The final is not cumulative, but it will have two topics from the previous components of the course – those are statement of cash flows and deferred taxes.

My exams are problem based. They are not memorization exams. Accordingly, for the three exams, you can bring a 4 x 6 inch index card "cheat sheet." Writing on both sides is acceptable.

**HOMEWORK:** There will be 10 homework assignments. These homework assignments exist to allow you to stay up to date on the material (it's easy to let things slide and somewhat disastrous in this class if you do).

Homework can be: (1) turned in (paper copy) before or after class (homework box will be located in back row), (2) turned in (paper copy) to a homework box in CBA 4M.202 (accounting department office) on day homework is due (before 12:30 p.m.), or (3) emailed to a designated email account (below) for this purpose:

Homework 380D@mccombs.utexas.edu

If you turn it in via paper copy, the graded copy will be returned to your MBA mailbox within a day. If you turn it via electronic copy, the TA grading it will notify you of the grade by return email within a day.

## <u>Grades</u>

## **POINT ALLOCATION:**

Course grades are made on a plus-minus basis and are determined by the following weighting scheme:

Exam 1	250 points	25%
Exam 2	300 points	30%
Final Exam	350 points	35%
Homework	100 points	10%
TOTAL POINTS	1000 points	100%

## **HOW DO I DO THE GRADING?**

**Exams:** Exams are problem based and so we do assign partial credit. To the extent that I can tell you made a purely math mistake (i.e., you wrote \$100 x 40 = \$3000), I do not take off points. Hence, showing your work is important!!

I grade on a curve, which is determined based on the class performance. Once I curve an exam, the curve "sticks." That is, I don't re-curve prior exams at the end of the term.

No make-up exams will be given. Medical emergencies and family emergencies are the only valid reasons that will be accepted for missing an exam. You must provide supporting documentation (e.g., signed note from a

physician) if you do miss an exam. If you are excused from an exam, the other two exams will be re-weighted (e.g., if you miss the first exam, the second and final exams will be re-weighted). If you do not have a valid reason for missing an exam, you will receive a zero on the exam, which usually implies failing the course.

**Homework:** Unless otherwise noted, the homework will be graded on an effort, and not accuracy, basis. Homework is scored on a 0, 1, 2, 3 basis. You will receive full credit for a problem if the grader concludes that you made a reasonable effort; you will receive a zero if you did not turn in the homework (or turned it in late). Scores of 1 and 2 are based on partial completion of homework or signs of "faking out" on effort.

Two homework assignments will be dropped (i.e., your lowest two scores will automatically be dropped at the end of the term). So your homework score will be based out of the highest 8 homework scores you have (out of 10 homework assignments). Homework is considered late (score of 0) if received after 12:30 p.m. on the due date. Why? That's when the solutions are available on Blackboard.

# **How To Do Well in The Class?**

## **GET GOING WITH A SOLID FOUNDATION:**

I would *highly* recommend that those of you who feel in any way nervous about your skills at making journal entries to read through Chapter 2 of the textbook and work some problems. Work through as many as you need to feel comfortable with making journal entries. Suggested: E2-1, E2-9, P2-4, P2-5, P2-6, P2-7, and P2-8. Solutions to these problems are in your solutions to homework packet. Also, see my short videos (links are on blackboard) to help in this regard.

## CLASS ATTENDANCE AND HOMEWORK:

In my opinion, class attendance and homework are the two most important components of this course. Why?

**Reason #1:** The course moves quickly. So if you miss class, you have to figure out the material on your own. That typically takes at least triple the time I spend on it in class. That is, easier to listen to me than to do it on your own. There is a lot of material in ACC 380K.1 and I make every effort during class to indicate what is important in the real world (and, thus, this class). Students who generally do very well in this class are those who attend class and those who don't do as well are those who tend to skip class.

**Reason #2:** Much of what I cover in class is not in the textbook.

If, for some reason, you have to miss class, I strongly recommend that you obtain the class notes from someone else and, if possible, also have them audio record the class. It's an easy way to ensure that you can get up to speed on the material you missed.

**Reason #3:** Since the content of this course is largely problem oriented, doing the homework problems on a timely basis is a necessity. Exam performance is directly related to systematic preparation, which includes timely completion of the homework assignments.

There are homework problems from the textbook and in my class notes. What is the difference? I generally write problems when I feel the textbook is deficient in a particular type of problem. So you should view the two as complements and not substitutes. If you don't do all of the problems for a particular topic (I have a lot, because

somebody always will want more – so they are there for you), be sure to scan all problems and make sure you get coverage on all types of problems/subtopics within a particular topic.

## **USE THE RESOURCES THAT ARE AVAILABLE:**

**BLACKBOARD:** I am a big user of Blackboard. What do I use there, you ask?

**Solutions to homework** that is turned in for credit will be available on Blackboard starting at 12:30 p.m. on the due date of the homework.

**Discussion groups** are available on Blackboard (organized by topic). The TA's and I will monitor these discussion groups, providing timely answers to questions. I have no problem with your answering questions too (the easiest way to learn something is to try to explain it to somebody else); we'll monitor those posts as well, to ensure that nothing erroneous gets posted.

**Corrections to homework solutions** will be posted on the announcement portion of Blackboard for the course – I'll label them as MAJOR and MINOR, depending on their severity.

#### Short Adobe Connect videos of me (or my hands anyway) doing the following:

- (1) doing some short reviews of accounting to shore up your understanding of basic concepts. I do realize that you all took intro accounting a year ago and that it was a relatively short course. So I want to be sure you're okay on basic accounting before we get moving along on topics. These short videos are designed to get your head back into things and reinforce some basic ideas. These short videos (yes I realize there's only so much accounting one can take within a 15-minute time interval) should be watched, as necessary, no later than Labor Day weekend, given the speed of the course don't fall behind;
- (2) providing a review of futures, forwards, options and swaps (week of 10/8) for those who have not had the investments class;
- (3) working some homework problems for selected topics so you can see somebody solving them (this is basically a review session, available when it makes sense for you—works better than having an in-person review session where many people cannot attend due to conflicts, etc.), and

Because I have multiple sections of a largely similar course offered to students in different programs, I have combined those multiple sections into one for purposes of this course web page, so your Blackboard site for this course will show up as **ACC 380D (MBA) and ACC 380K.1 (MPA)**. You may occasionally see some things on the course page that do not make sense for your section (pertains to my MPA class). I suspect you will be able to figure it out, but if there is any question, just ask me.

**TA'S:** I have hand-picked the TA's because (1) they have taken the class previously with me, (2) they are bloody smart, and (3) they are eager to help you too.

## **Departmental Policy on Scholastic Dishonesty**

The Department of Accounting 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 department's Policy Statement on Scholastic Dishonesty. 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.

#### **Application of Departmental Policy to Writing Assignments in this Course**

#### **GRADED HOMEWORK**

Working on the homework assignments with other students who are currently enrolled in ACC 380D is permitted (and encouraged). However, merely copying the work of another student who has previously completed the homework assignment is not permitted. Copying homework solutions from the solutions manual, another instructors' solution packet, a previous semesters' solution packet, or any other source also is not permitted. Violation of this policy will be treated as an act of "scholastic dishonesty." Evidence of violation of this policy will be forwarded to the Dean of Students with a recommendation that a grade of "F" be assigned in the course.

#### **EXAMS**

Each student is expected to independently complete the exams during the designated exam period. Each student should not refer to other students' exam solutions or discuss the exam with other students during the exam period. Violation of this policy will be treated as an act of "scholastic dishonesty." Evidence of non-independent work will be forwarded to the Dean of Students with a recommendation that a grade of "F" be assigned in the course.

#### <u>Other</u>

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging email, engaging in class discussions and chats, and exchanging files. In addition, class email rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: <a href="http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html">http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html</a>. 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.

Assignment: Homework to be turned in for credit is underlined; other homework to do on your own.

Date Chapter Topic E = exercise, P = problem from textbook

Due date for homework to be turned in (indicated by those that are underlined)

# PART I OF CLASS: ESSENTIALS TO SURVIVE ON WALL STREET OR AS A CFO/TREASURER

W 8/29 Hand out syllabus

The Bigger Picture (passed out in class – if you did not get a copy, see

Blackboard)

AFTER CLASS: READ OVER THE BIGGER PICTURE CLASS NOTES.

(NOTE: If you are delayed in obtaining the textbook and/or class notes, go to my blackboard course page and download relevant materials as necessary.)

M 9/3 NO CLASS – LABOR DAY

W 9/5 3 + 13 Risks and Uncertainties

Communication Case 13-8, Real World Case 13-13,

P13-6, P13-9

Additional Problems in Class Notes A-C, E-H Additional Problems in Class Notes D

Monday, 9/10

(note other homework due on Monday 9/10 -- see below)

PREPARATION: READ PAGES 125-126 AND 752-764 FROM TEXTBOOK. IN CLASS, I WILL ALSO TALK ABOUT SOME MATERIAL THAT IS NOT IN THE BOOK.

M 9/10

4 + 21 Stateme

Statement of Cash Flows

E21-2, E21-3, E21-5, E21-19, E21-21, <u>E21-23</u>, <u>E21-24</u>, E21-25, E21-26, E21-27, P21-6, Additional Problems in Class Notes A-I

NOTES: Problems E, F, G, and H are comprehensive, so don't do these until we have gone through deferred taxes.

Monday, 9/10 (note other homework due – see above)

PREPARATION: YOU'VE HAD THE SCF TOPIC BEFORE IN INTRODUCTORY ACCOUNTING. THUS, THE ASSIGNED HOMEWORK FOR THIS TOPIC IS DUE AS WE ARE DISCUSSING THE TOPIC RATHER THAN THE USUAL PROCEDURE OF AFTER WE DISCUSS THE TOPIC. READ PAGES 198-204 AND 1258-1289 FROM TEXTBOOK. NOTE THAT FOR PAGES 1258-1289, THERE IS DISCUSSION OF SOME TOPICS, LIKE DEFERRED TAXES, THAT WE HAVE NOT YET COVERED, SO KEEP THAT IN MIND WHEN READING THOSE PAGES.

NOTE THAT THERE ARE A LOT OF PROBLEMS HERE TO PRACTICE, PERHAPS MORE THAN SOME OF YOU NEED (YOU BE THE JUDGE). THE ADDITIONAL PROBLEMS E THROUGH H ARE OLD EXAM PROBLEMS. THE TEXTBOOK PROBLEMS ARE PROBABLY THE PLACE TO START THOUGH, TO BE SURE YOU'VE GOT BASICS DOWN. THEN MOVE TO THE ADDITIONAL PROBLEMS IN CLASS NOTES.

Date	Chapter	Торіс	Assignment: Homework to be turned in for credit is underlined; other homework to do on your own. E = exercise, P = problem from textbook	Due date for home- work to be turned in (indicated by those that are underlined)
Extraordinary Items	Discontinued Operations, Extraordinary Items, Accounting Changes, and Restatements	E4-5, E4-7, E4-8, P4-2, P20-8, <u>P20-12</u> , P20-13 (don't do until we cover deferred taxes), P20-15, P20-16 (don't do until we cover deferred taxes; I've also made notes in solution manual as to what the tax treatment is, as you are not expected to know this),	Monday, 9/24	
			Additional Problems in Class Notes A, L, M (just do parts 1 and 2 for homework purposes, save part 3 until we have covered deferred taxes, no need to turn part 3 in for homework)	
			Additional Problems in Class Notes B–K, N $$ (wait until we do deferred taxes to do Problem F)	
	IS DISCUSSI	ON OF DEFERRED TAXES AND REVENUE RE	ND 1208-1229 FROM TEXTBOOK. NOTE THAT FOR PAGES 1208-1229, THERE ECOGNITION METHODS THAT WE EITHER HAVEN'T COVERED AND/OR ARE NOT ES, SO KEEP THAT IN MIND WHEN READING THOSE PAGES.	
M 9/17	4 + 20	Discontinued Operations, Extraordin Restatements	nary Items, Accounting Changes, and See above.	
W 9/19	4 + 20	Discontinued Operations, Extraordin Restatements	nary Items, Accounting Changes, and See above.	
M 9/24	16	Deferred Income Taxes	<u>E16-4</u> , E16-10, E16-14, <u>E16-21</u> , E16-22, <u>E16-24</u> , <u>E16-25</u> , P16-1, P16-4, P16-10, P16-11,	Monday, 10/1 (if you turn in a hard copy, make a photocopy of it as
		Additional Problems in Class Notes G and H, Additional Problems in Class Notes A–F and I-J	we may not be able to get it returned in time for your studying purposes)	
		ON: READ PAGES 948-979 FROM TEXTBO	OCK. DEFERRED TAXES TYPICALLY ARE QUITE HARD FOR STUDENTS, SO READ	

W 9/26 16 Deferred Income Taxes

## PART 2 OF CLASS: FINANCIAL INSTRUMENTS / EPS

M 10/1 1	18 Equity (not on exam #1)	E18-4, E18-5, E18-7, E18-10, Additional Problems in Class Notes A–F
	PREPARATION: READ PAGES 1079-1084, 108 NOT IN THE BOOK.)	88-1093, AND 1102-1108 (IN CLASS, I WILL ALSO TALK ABOUT SOME MATERIAL THAT IS
T 10/2	FIRST EXAM at 6:00 p.m. to you have a conflict, let me k	8:30 p.m. in UTC (I realize there are some nighttime MBA courses, so if now).

Date	Chapter	Topic	Assignment: Homework to be turned in for credit is underlined; other homework to do on your own. E = exercise, P = problem from textbook	Due date for home-work to be turned in (indicated by those that are underlined)
M 10/8	12, 13 + 14	Long-Term Liabilities (and the fair-value option)	Use effective-interest method on all problems throughout the course.	Wednesday, 10/17
			E13-11, E13-13, P13-3, <u>E14-5</u> , E14-6, E14-9, E14-13, E14-27, <u>E14-28</u> , P14-9	
			Additional Problems in Class Notes A-B, D, F, and I-L Additional Problems in Class Notes C, E, G, H	
			COVER – FAIR-VALUE ACCOUNTING FOR LIABILITIES – IS TYPICALLY QUITE (ILLIS ARTICLE THAT IS ON BLACKBOARD FOR DOWNLOAD.	
	ALSO READ	PAGES 672-673, 749-750, 798-810, 814-8	815, AND 825-829 FROM TEXTBOOK.	
Sometime during the	•		Calls, Puts, Options, Forwards, Futures, and Swaps .	
week of 10/8	don't d have t	lo any accounting (we do that in class sta	the basics of calls, puts, options, forwards, futures, and swaps. I arting on 10/17), just the basics of what these instruments are. If you, you are in fine shape and probably don't need this review. The are in your course packet.	
W 10/10	12, 13 + 14	Long-Term Liabilities (and the fair-value option)	See above.	
M 10/15	12, 13 + 14	Finish Long-Term Liabilities (and the fair-value option)		
		Start Derivatives, if time		
W 10/17	Appen- dices A	Derivatives	Real World Case A1,	Wednesday, 10/24
	(book & notes)		Additional Problems in Class Notes B-F, and I-Q Additional Problems in Class Notes A, G, H, and O	_
	READ APPE	NDIX A WHICH I WROTE AND WHICH COVERS	THEN READ A0-A14 (THIS IS THE BOOK'S APPENDIX IN THE BACK). ALSO, THE TOPIC OF DERIVATIVES BETTER THAN THE TEXT (THEY FOCUS ON PLACE TO START TO UNDERSTAND THE ACCOUNTING FOR DERIVATIVES).	
M 10/22	Appendices A (book & notes)	Finish Derivatives	See above.	
W 10/24	14 + 18	Compound Financial Instruments	E14-21, E14-22 (just do issuer, Gless; also just do effective interest amortization (not straight-line amortization)), E14-26 (just do Limbaugh), P14-16 (do effective interest amortization but straight-line amortization for the bond issue costs), P14-18,	Monday, 10/29
			Additional Problems in Class Notes A-C and F-G, and I-N Additional Problems in Class Notes D, E, and H	
	PREPARAT	ION: READ PAGES 819-824 AND 1090 FROM	I TEXTBOOK.	
	L			<u>.</u>

Date	Chapter	Topic	Assignment: Homework to be turned in for credit is underlined; other homework to do on your own.  E = exercise, P = problem from textbook	Due date for home-work to be turned in (indicated by those that are underlined)
M 10/29	19	Stock-Based Compensation	<u>E19-2</u> , E19-3, E19-4, <u>E19-5</u> , E19-6, E19-9, E19-27, E19-28, <u>P19-5</u> , P19-7, P19-8,	Monday, 11/5 (if you turn in a hard copy, make a photocopy of it as we
			Additional Problems in Class Notes A-H, K and M Additional Problems in Class Notes I, J, and L	may not be able to get it returned in time for your studying purposes)
	PREPARATIO	ON: DO MINIMUM ABOVE AND ALSO READ	PAGES 1139-1152.	
W 10/31	19	Earnings Per Share	E19-10, E19-13, E19-17, E19-18, E19-19, P19-9, P19-13	None
			Additional Problems in Class Notes A-D	
	PREPARATIO	ON: READ PAGES 1152-1167 FROM TEX	ктвоок.	
M 11/5		atch-up (If we are completely "caught eceivables/Securitization this day and	t up," then we can do Wednesday's topic of d not have class on Wednesday).	
W 11/7		COND EXAM from 6:00 p.m. to 8:00 p.m. to 8:0	30 p.m. in UTC (I realize there are some nighttime MBA cou	rses, so if you
W 11/7			30 p.m. in UTC (I realize there are some nighttime MBA cou E7-17, E7-18, E7-19, P7-8, ADDITIONAL PROBLEMS IN CLASS NOTES C - D, G – I, K – M ADDITIONAL PROBLEMS IN CLASS NOTES A, B, E, F, J	Monday, 11/19
	7 PREPARATION ABOUT FOR	Receivables/Securitization  ON: READ PAGES 356-360 AND BOTTOM THIS TOPIC IS NOT IN THE TEXTBOOK (I.E.	E7-17, E7-18, E7-19, P7-8, ADDITIONAL PROBLEMS IN CLASS NOTES C - D, G – I, K – M	•
	7 PREPARATION ABOUT FOR	Receivables/Securitization  ON: READ PAGES 356-360 AND BOTTOM THIS TOPIC IS NOT IN THE TEXTBOOK (I.E.	E7-17, E7-18, E7-19, P7-8, ADDITIONAL PROBLEMS IN CLASS NOTES C - D, G - I, K - M ADDITIONAL PROBLEMS IN CLASS NOTES A, B, E, F, J  I HALF OF 361-365 FROM TEXTBOOK. MOST OF WHAT I AM GOING TO TALK ., SECURITIZATION). THE ACCOUNTING FOR THIS TOPIC RECENTLY CHANGED	•

PREPARATION: READ APPENDIX A IN MY CLASS NOTES. I WROTE THIS AS THIS TOPIC IS NOT HIGHLY DIFFICULT—NOT WORTH YOUR BUYING ANOTHER \$10 CHAPTER FROM THE ADVANCED ACCOUNTING BOOK (WHICH IS WHERE IT IS COVERED).

Due date for home-Assignment: Homework to be turned in for credit is work to be turned in underlined; other homework to do on your own. (indicated by those E = exercise, P = problem from textbook that are underlined) Date Chapter **Topic** PART 3 OF CLASS: M&A (Mergers and Acquisitions) M 11/19 1 - 2 from Business Combinations (also known as E2-2, E2-3, E2-5, E2-8, E2-9, E2-10, P2-3, P2-11, Wednesday, 12/5 (see Advanced Mergers & Acquisitions) below as well) Accounting Additional Problems in Class Notes B, D, and E, Additional book Problems in Class Notes A and C PREPARATION: READ PAGES 8-15 FROM CHAPTER 1 AND PAGES 32-47 FROM CHAPTER 2—BOTH CHAPTERS FROM THE ADVANCED ACCOUNTING BOOK ARE AVAILABLE FOR FREE FROM THE PUBLISHER, I'VE SAVED THEM ON MY BLACKBOARD WEB PAGE, GO FIND THEM THERE. W 11/21 NO CLASS (day before Thanksgiving) - TIME OFF FOR THE SECOND NIGHT EXAM Wednesday, 12/5 (see M 11/26 2 Business Combinations (i.e., M&A) E3-1, E3-6, E3-7, E3-11, P3-7, P3-11 above/below as well) continued...(the Excel templates for the problems that require consolidation are Do these problems in the order listed above. located on my Blackboard web page.) PREPARATION: READ PAGES 48-57 FROM CHAPTER 2 OF ADVANCED ACCOUNTING BOOK. W 11/28 3 - 4 Business Combinations (i.e., M&A) P3-3, P4-8, P3-4, P4-4, P3-8, P4-1, P4-10 Wednesday, 12/5 (see continued.....(the Excel templates for the above/below as well) problems that require consolidation are located on my Blackboard web page.) NOTE: I think it makes sense to do a couple of these excel spreadsheets yourself to help you grasp the ideas behind consolidation. Beyond that, though, I think you would be best served just viewing the solution provided. PREPARATION: READ PAGES 85-96 FROM CHAPTER 3 AND 112-144 FROM CHAPTER 4 FROM ADVANCED ACCOUNTING BOOK. M 12/3 Business Combinations (i.e., M&A) Wednesday, 12/5 (see Additional Problem in Class Notes G finished up .... Additional Problems in Class Notes F, H-M above as well) W 12/5 None Foreign Currency Translation of Foreign A, B, and C None Subsidiaries PREPARATION: NONE

FINAL EXAM: Wednesday, December 12, 2012 from 2 to 5 p.m. If you wish to take the final exam at the time slots of my other class, ACC 380K.1, I can accommodate such a switch assuming space is not an issue. (Their times: 12/15 from 9-noon and 12/As we get closer to the final exam time, I'll pass around a "switch request" sheet and will try to accommodate everybody's preferences.