



Philadelphia University
 Faculty of Administration & Financial Science
 Department of Accounting
 Semester

<u>Course Syllabus</u>	
Course Title: advanced accounting/E	Course code:0311314
Course Level: Third grade	Course prerequisite (s) and/or co requisite (s):Intermediate accounting 311213
Lecture Time:	Credit hours: 3

<u>Academic Staff Specifics</u>				
Name	Rank	Office Number and Location	Office Hours	E-mail Address

Course module description:

Advanced accounting, problems and theory. Topics include consolidations, business combinations, preparation of consolidated financial statements, foreign exchange and other current issues

Course module objectives:

Students successfully completing the course should achieve the following learning objectives:

- Recognize, understand and properly account for a variety of business combinations.
- Properly prepare consolidated financial statements as of the date of acquisition and for periods subsequent to the date of acquisition, including proper assignment, depreciation and amortization of any difference between cost and book values.
- Understand the parent company and entity theories of consolidated statements and their relation to present reporting practices.
- Properly account for importing and exporting transactions denominated in foreign currencies.
- Understand and employ translation procedures for foreign currency financial statements, using both current rate and temporal methods.

Course/ module components

- Text Book

1- Advanced accounting . 12th ed. 2015. Hoyle,Joe B. Schaefer,Thomas F. Doupnik,Timothy : the McGraw – HillCompanies, Inc – International Edition.

Teaching methods:

Lectures, tutorials, problem solving, debates.

Learning outcomes:

- Knowledge and understanding

After completing this course students should be able to:

- Discuss difference issues relating purchase methods of accounting for consolidations
- Explain the accounting issues, presentation and alternatives relating to foreign current transactions and translations.

- Cognitive skills (thinking and analysis).
To develop the student’s ability to analyze, comprehend and work with complex financial accounting transactions involving multiple related entities in mergers and consolidations, investments with significant influence, , and international transactions.
- Communication skills (personal and academic).
Evaluate usefulness and limitations of advanced accounting topics and the a ability to work as team group
- Practical and subject specific skills (Transferable Skills).
Apply the equity method to accounting for investments.
To gain working knowledge of the professional standards, principles and procedures of accounting and their application to different practical situations.
To gain the ability to solve simple problems and cases relating to company accounts including.
□□□□□□□□□□Prepare consolidated financial statements.

Assessment instruments

Allocation of Marks	
Assessment Instruments	Mark
First examination	20%
Second examination	20%
Final examination: 50 marks	40%
Home works, behavior, attendance, quizzes, presentations, research	20%
Total	100

Course/module academic calendar

week	Basic and support material to be covered	Homework/reports and their due dates
(1)	Chapter 1- The equity method of accounting for investments The equity method of accounting for investments The reporting of investments in corporate equity securities. Application of the Equity Method.	Homework Library Discussion
(1)	Accounting procedures used in applying the equity method Excess of investment cost over book value acquired	
(2)	Elimination of unrealized profits in inventory Fair value reporting option for equity method investments	Quiz
(2)	Chapter 2- Consolidation of financial information Expansion through corporate takeovers The consolidation process Financial reporting for business combinations	
(3)	Procedures for consolidating financial information Acquisition-date fair-value allocations	presentation
(3) First examination	consolidations financial statement subsequent to the date of acquisition ,Equity method	
(4)	Chapter 3 - Consolidations – subsequent to the date of acquisition Investment accounting by the acquiring company Subsequent consolidation – investment recorded by the equity method	Homework Discussion
(4)	Subsequent consolidation – investment recorded, using initial value or partial equity method Goodwill impairment	
(5)	Chapter 4 Consolidated financial statements and outside ownership Consolidated financial reporting in the presence of a	Quiz

	noncontrolling interest Allocating the subsidiary's net income to the parent and noncontrolling interests Partial ownership consolidations	
(5)	Alternative fair-value specification Step acquisition Comparisons with international accounting standards	
(6) Second examination	Chapter 5 – consolidated financial statements – intra-entity transactions Intra-entity inventory transactions	Homework Discussion
(6)	Intra-entity land transfers Intra-entity transfer of depreciable assets	presentation
(7)	Chapter 9 – Foreign currency transactions Foreign exchange markets Foreign currency transactions	Research
(7)	Hedges of foreign exchange risk Derivatives accounting, Hedge accounting Forward contract used to hedge a foreign currency denominated asset Use of hedging instruments	Quiz
(8) Specimen examination (Optional)	Chapter 10- Translation foreign Currency Financial Statements Exchange rates used in translation Disposition of transaction adjustment	
(8) Final Examination	The process illustrated Translation of Financial Statements Hedging balance sheet exposure	

Expected workload:

On average students need to spend 2 hours of study and preparation for each 50-minute lecture/tutorial.

Attendance policy:

Absence from lectures and/or tutorials shall not exceed 15%. Students who exceed the 15% limit without a medical or emergency excuse acceptable to and approved by the Dean of the relevant college/faculty shall not be allowed to take the final examination and shall receive a mark of zero for the course. If the excuse is approved by the Dean, the student shall be considered to have withdrawn from the course.

Module references

Books

Advanced Financial Accounting Baker, Lembke, King, & Jeffrey McGraw-Hill
7.Edition – 2008 ISBN: 9780073526744.

Advanced accounting, F. A. Beams, J. H. Anthony, B. Bettinghaus, K. Smith. Eleventh Edition. Pearson Prentice Hall. 2012

Websites

<http://www.aicpa.org>.

<http://www.nysscpa.org/cpajournal/1999/0199/Features/F380199.html>

<http://www.cpa-exam.org>.

<http://www.econ.ucsb.edu/~harmon>