ACCT 433.001 – Advanced Financial Accounting  
Fall 2014 - Wednesday, 1:30 - 4:15pm, Innovation Hall 204  

Instructor: Mark Ingram  

Office: Enterprise Hall 116  
Office Hours: Wednesday 12:30 - 1:15pm  
Tues-Thurs 10:30-11:30am  
Monday 6:00 - 7:00  

Phone: 703-993-1763  
Email: mingram@gmu.edu  

Prerequisites: Degree status and C or better in ACCT 332 - Intermediate Accounting II  


Text website: [www.mhhe.com/christensen10e](http://www.mhhe.com/christensen10e)  

Course website: see Blackboard  

Course Objectives: ACCT 433 students will gain knowledge and skills used in the preparation and interpretation of complex corporate financial statements, including related application of International Financial Reporting Standards. Current business and professional issues and business ethics topics will be integrated into the course.  

Specific topics include:  
- Business combinations and the preparation of consolidated financial statements.  
- Foreign currency transactions and accounting for derivative financial instruments.  
- Translation or remeasurement of subsidiary foreign currency financial statements for consolidation with U.S. parent company statements.  
- Partnership accounting and personal financial statements.  
- Interim period and Segment reporting, and SEC reporting requirements.  

Upon completing this course, students should:  
1. Be competent in the material covered by the course.  
2. Be knowledgeable about global business and trade as it applies to Generally Accepted Accounting Principles and to International Financial Reporting Standards.  
3. Be effective communicators, capable of recording, analyzing, interpreting, and communicating financial and non-financial information for users of such information in accordance with applicable professional authoritative literature.  
4. Possess the research skills to access, understand, and apply relevant professional authoritative literature including the FASB Accounting Standards Codification.
Academic Integrity: This course will be administered in full compliance with the George Mason University Honor Code. Students are expected to understand their responsibilities under the Code. Students should review the Honor Code and address any questions to the professor. Please note the faculty recommendations for Honor Code violations attached to this syllabus.

Withdrawal Policy: To withdraw from the course without academic penalty, a student must submit a drop form to Student Services on or before Friday, September 26, 2014.

Course Grading: Course grades will be based on the following allocation and letter grades will be assigned based on a final ranking of all students in the course. Plus and minus grades will not be used in final grading.

<table>
<thead>
<tr>
<th>Points</th>
<th>Percent of course grade</th>
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<tbody>
<tr>
<td>Exam I 100</td>
<td>25 %</td>
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<tr>
<td>Exam II 100</td>
<td>25 %</td>
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<tr>
<td>Final exam 100</td>
<td>25 %</td>
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<tr>
<td>Quiz (2) 40</td>
<td>10 %</td>
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<tr>
<td>Written case 40</td>
<td>10 %</td>
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<tr>
<td>Class/Homework 20</td>
<td>5 %</td>
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<tr>
<td>Total 400</td>
<td>100 %</td>
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Exams: There will be 3 examinations during the semester. Each exam must be taken in class at the scheduled time. Examinations may be missed only under very extraordinary circumstance and must be approved by your instructor prior to the examination. An unapproved absence will result in a grade of zero on the exam. Graded exams are available for your review but retained by the instructor. IDs will be checked at the time of exams.

Quiz: 3 short quizzes will be given in class one week prior to each exam. The lowest quiz score is dropped. No make-up quiz will be administered.

Homework: Homework problems from the Christensen text are assigned and covered during class because they are essential for an understanding of course topics and to the accomplishment of course learning objectives. A thorough understanding of course topics is necessary to satisfactorily complete this course and memorization is not an effective way to prepare for exams in Advanced Accounting. Your course grade will reflect your understanding of the course material. Assigned homework will be collected and used in the grading process. Homework to be collected is announced in advance.

Christensen Text Solutions to assigned homework problems will be posted on Blackboard. The professor's Enhanced Solutions will also be posted and used in class. All students are strongly encouraged to bring to class a printed copy of all enhanced and text solutions so they can be used by the student to effectively learn during class.
Lecture Notes: To make classroom learning more efficient, selected chapter topics will be discussed in class using the professor's Advanced Financial Accounting Lecture Notes. These Notes are posted on Blackboard in advance of the class where they will be used by the student. To effectively and efficiently learn all course topics, students are strongly encouraged to bring to class a printed copy of the Lecture Notes, the Enhanced solutions, and the Text assignment solutions. During class you will use your printed copy of this material to learn advanced financial accounting topics.

Textbook website: Additional learning material, including the excel worksheet templates you will use for your assignments, and other material including PowerPoint chapter summaries, are available on the McGraw-Hill website, www.mhhe.com/christensen10e.

Case: Each student will submit one written case requiring research of authoritative literature (Accounting Standards Codification). Further assignment details and due date will be discussed in class and available on Blackboard. To develop student writing skills and to teach students more about plagiarism, the collaborative learning environment at SafeAssign will be used in this class and available on Blackboard.

Supplemental Exercises: solutions may be posted for selected unassigned exercises and problems after related chapters are covered in class.

Accommodations for Students with Disabilities: The Disability Resource Center provides a wide variety of academic support services to any student with a disability. If you need any assistance, call the Center at (703) 993-2474 and please notify me about special needs.
Course Schedule and Assignments: This topic schedule and assignment list may be updated and assignments may be added or deleted. Any changes are announced in class and posted with the updated syllabus on Blackboard. ("m" denotes multiple choice).

<table>
<thead>
<tr>
<th>Date</th>
<th>Chap</th>
<th>Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>8/27</td>
<td>1</td>
<td>Intercorporate Acquisitions and Investments in Other Entities</td>
<td>E1- 1m, 2m, 3m, 9, 12, 13, 15 P1- 30, 31</td>
</tr>
<tr>
<td>9/03</td>
<td>2</td>
<td>Reporting Intercorporate Investments and Consolidation of Wholly Owned, No Differential</td>
<td>E2- 1m, 10, 15 (Blank), 16 P2- 25, 26 (Paper)</td>
</tr>
<tr>
<td>9/10</td>
<td>3</td>
<td>Reporting Entity and Consolidation of Less-than-Wholly Owned, No Differential, and Variable Interest Entities (Appendix 3A)</td>
<td>E3- 1m, 2m, 3m, 10, 14, 15 P3- 23m, 36, 37 (Paper)</td>
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<td>9/17</td>
<td>4</td>
<td>Consolidation of Wholly Owned Subsidiaries Acquired at More than Book Value Quiz 1 of 3</td>
<td>E4- 2, 10m, 11m, 22 (Kennelly) P4- 27 (Case), 28 (Thompson) 31 (Kim)</td>
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</table>

9/24 Exam 1 (Ch. 1, 2, 3, 4)

10/01 5 Consolidation of Less-than-Wholly Owned Subs Acquired at More-than-Book Value E5- 1, 2, 3, 4. P5- 32 (Power) P5-35 (Amber)

10/08 6 Intercompany Inventory Transactions E6- 1m, 2m, 3m, 7, 8, 13 (Droost) P6- 19, 34 (Fran)

10/15 7 Intercompany Transfers of Services and Noncurrent Assets E7- 1m, 2m, 3, 10 P7- 32 (Prime)

10/22 11 Multinational Accounting: Foreign Currency Transactions and Forward Exchange Derivatives Quiz 2 of 3 E11- 1, 2, 3, 6, 13, 14m. P11-20m

10/29 Exam 2 (Ch. 5, 6, 7, 11)

11/05 11 Derivative Financial Instruments, Appendix 11B P11-26(m), 27B(m), 28B (hedge)

12 Multinational Accounting: Translation and Remeasurement of Foreign Entity Statements E12- 1m, 3 P12- 21, 22 (Alum), 32

11/12 13 Segment and Interim Reporting E13- 1m, 2m, 3m, 6m. P13-13 (West)

15 Partnerships: Formation, Operation, and Changes in Membership E15- 1m, 2, 7, 8m P15- 16m

11/19 16 Partnerships: Liquidation, Personal Financial Statements (Appendix 16A) E16- 1m, 4, 10, 11A P16- 14, 15, 16

11/26 No class - Thanksgiving recess

12/03 14 SEC Reporting Quiz 3 of 3 E14- 1m, 2m, 3m, 6m Case 14-1, part A and B

12/10 Final Exam (Ch. 11, 12, 13, 14, 15, 16) 1:30 - 4:15pm
School of Business Recommendations for Honor Code Violations  
*Adopted by the faculty May 2012*

**UG-Non Freshman Students (including transfer students)**

<table>
<thead>
<tr>
<th>Type of Violation</th>
<th>First Offense</th>
<th>Second Offense</th>
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<tbody>
<tr>
<td>Plagiarism—failure to cite/attribute sources</td>
<td>An F in the class; multiple visits to the Writing Center required; and Academic Integrity Seminar Attendance</td>
<td>An F in the class; multiple visits to the Writing Center required; Academic Integrity Seminar Attendance; dismissal from the program; and possible suspension or expulsion</td>
</tr>
<tr>
<td>Plagiarism—representing someone else’s work as the student’s own</td>
<td>An F in the class; multiple visits to the Writing Center required; and Academic Integrity Seminar Attendance</td>
<td>An F in the class; multiple visits to the Writing Center required; Academic Integrity Seminar Attendance (at times of hearing and reenrollment if relevant); dismissal from the program; and possible suspension or expulsion</td>
</tr>
<tr>
<td>Cheating on an assignment, homework, class participation, or minor project</td>
<td>An F in the class; and Academic Integrity Seminar Attendance</td>
<td>Expulsion</td>
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<tr>
<td>Cheating on a major project, test, or exam</td>
<td>An F in the class; Academic Integrity Seminar Attendance; and at least one semester suspension</td>
<td>Expulsion</td>
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<tr>
<td>Egregious Violation [e.g., stealing an exam; submitting coursework from another class as original work; lying to an employer about academic performance]</td>
<td>Dismissal from the program; at least one year suspension; and attendance at Academic Integrity Seminar at the time of hearing and just prior to reenrollment</td>
<td>Expulsion</td>
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