

College of San Mateo
Official Course Outline

1. **COURSE ID:** ACTG 167 **TITLE:** Advanced Accounting
Units: 4.0 units **Hours/Semester:** 64.0-72.0 Lecture hours; and 128.0-144.0 Homework hours
Method of Grading: Grade Option (Letter Grade or Pass/No Pass)
Recommended Preparation:
 ACTG 121, ACTG 161

2. **COURSE DESIGNATION:**
Degree Credit
Transfer credit: none

3. **COURSE DESCRIPTIONS:**
Catalog Description:
 Accounting for consolidations, investments in other corporations, foreign currency transactions, and partnerships. Advanced Accounting is the last in the series of financial accounting courses and may be considered “Intermediate Accounting III.” Advanced Accounting includes topics tested on the Financial Accounting and Reporting (FAR) section of the CPA exam. This course is part of the CPA Exam Preparation Series, which is intended to meet the education requirement to sit for the CPA exam. Students who intend to transfer should take this course at their transfer school.

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**
 Upon successful completion of this course, a student will meet the following outcomes:
 1. Discuss the terminology, concepts, principles, and ethics used in advanced accounting.
 2. Using the proper formats, perform the calculations and explain the steps to solve advanced accounting problems.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**
 Upon successful completion of this course, a student will be able to:
 1. Define commonly used terminology.
 2. Explain the consolidation process.
 3. Describe methods of accounting for investments in other corporations, including the cost and equity methods.
 4. Explain multinational accounting issues including foreign currency transactions.
 5. Describe methods for partnership formation, operation, and liquidation.

6. **COURSE CONTENT:**
Lecture Content:
 The Equity Method of Accounting for Investments
 Consolidation of Financial Information
 Consolidations - Subsequent to the Date of Acquisition
 Consolidated Financial Statements and Outside Ownership
 Consolidated Financial Statements – Intra-Entity Asset Transactions
 Variable Interest Entities, Intra-Entity Debt, Consolidated Cash Flows, and Other Issues
 Consolidated Financial Statements - Ownership Patterns and Income Taxes
 Segment and Interim Reporting
 Foreign Currency Transactions and Hedging Foreign Exchange Risk
 Translation of Foreign Currency Financial Statements
 Worldwide Accounting Diversity and International Accounting Standards
 Financial Reporting and the Securities and Exchange Commission
 Accounting for Legal Reorganizations and Liquidations
 Partnerships: Formation and Operation
 Partnerships: Termination and Liquidation

7. **REPRESENTATIVE METHODS OF INSTRUCTION:**
 Typical methods of instruction may include:
 - A. Lecture
 - B. Other (Specify): The course will use Canvas, an online teaching platform sponsored by the district.

Through Canvas and related resources the course may use online presentations, bulletin boards, resource links, chat rooms, forums, office hours, and email. Announcements and weekly postings are typically done at the start of the week and more often when necessary.

8. REPRESENTATIVE ASSIGNMENTS

Representative assignments in this course may include, but are not limited to the following:

Writing Assignments:

Students will complete a series of essay assignments on the following topics:

- Define commonly used terminology.
- Explain the consolidation process.
- Describe methods of accounting for investments in other corporations, including the cost and equity methods.
- Explain multinational accounting issues including foreign currency transactions and the management of international currency risks.
- Describe methods for partnership formation, operation, and liquidation.

Reading Assignments:

- A. Read textbook.
- B. Read online resources provided by instructor on Canvas.

9. REPRESENTATIVE METHODS OF EVALUATION

Representative methods of evaluation may include:

- A. Exams/Tests
- B. Homework
- C. Quizzes

10. REPRESENTATIVE TEXT(S):

Possible textbooks include:

- A. Hoyle, Schaefer, Douppnik. *Fundamentals of Advanced Accounting*, 7th ed. McGraw Hill, 2017

Possible software includes:

- A. McGraw Hill Connect. McGraw Hill, 7th ed.

Connect is a learning management system provided by the publisher. All homework and testing is done on this site. The site also has several learning support tools to assist students in completing their work.

Origination Date: March 2022

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Effective Term: Fall 2022

Course Originator: Rosemary Nurre