College of San Mateo
Official Course Outline

1. COURSE ID: ACTG 680MH  TITLE: Advanced Accounting
   Semester Units/Hours: 4.0 units; a minimum of 64.0 lecture hours/semester
   Method of Grading: Grade Option (Letter Grade or P/NP)
   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.” 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. [CPE Hours: CPA, 64 hours]

4. STUDENT LEARNING OUTCOME(S) (SLO'S):
   Upon successful completion of this course, a student will meet the following outcomes:
   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.

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 WebAccess, an online teaching platform sponsored by the district. Through WebAccess 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 WebAccess.

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:
Possible software includes:
  

**Origination Date:** March 2014
**Curriculum Committee Approval Date:** April 2014
**Effective Term:** Fall 2014
**Course Originator:** Bruce Maule