

**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:

- A. Hoyle, Schaefer, Douppnik . *Advanced Accounting* , 12th ed. McGraw-Hill, 2015

Possible software includes:

- A. Connect. McGraw-Hill, 2015, 12th ed.

Connect to accompany: Advanced Accounting Hoyle, Schaefer, Douppnik 12th Edition McGraw-Hill 2015

**Origination Date:** March 2014

**Curriculum Committee Approval Date:** April 2014

**Effective Term:** Fall 2014

**Course Originator:** Bruce Maule