

MGMT 546 -- Advanced Financial Accounting

Instructor: Leslie Oakes, Ph.D.

Office 2080 Phone 277-8442

Email: loakes@unm.edu I check my email at least once every 24 hours Monday through Friday, but I do not monitor my email continuously.

The Accounting Department has a twitter accounting @unm_asm_acctg. It is important to have a professional twitter account to keep up with the IRS, Sandia, the AICPA, the financial press and with special events here at ASM.

Office hours: Thursday 3 to 4:30 pm in ASM 2141

Workshops TBA

Text: Hamlen, Huefner and Largay, 3e. **Advanced Accounting**, Cambridge Business Publishers. Connect is NOT required but may be helpful.

Course objectives:

1. Students should be able to demonstrate preparation of the general journal entries, financial statements and footnotes associated with interrelations between corporations including
 - Investments measured at costs and market
 - Equity-method accounting
 - Consolidations
 - Variable interest entities
2. Students should be able to articulate the foundation for and history of accounting standards that apply to economic relationships between corporations
3. Students should be able to demonstrate the correct accounting for partnerships
4. Students successfully demonstrate the ability to account for and explain the impact of foreign exchange on accounting for corporations

Materials—Most materials will be posted on Learn. It is possible, however, that material may be distributed in class that will not be posted. If you miss class it is your responsibility to obtain copies of materials. Answers to homework problems will generally be posted.

Academic Honesty: Academic integrity is expected from all students enrolled in this course. Academic dishonesty is expressly forbidden and includes submitting work that is not original or using material copied from any source without giving explicit attribution. This includes failing to report or allowing other students to copy your answers on exams, homework assignments or projects without participating in the work. If you are unsure what constitutes academic dishonesty, check your Pathfinder or speak with your instructor. Cheating will result in an “F” for the entire course.

Course expectations:

Attendance: Students are expected to attend and participate in all class sessions unless discussed with me and approved ahead of time. If you need to arrive late, let me know and take a seat without disrupting class. If you must leave early, let me know and do so quietly.

Electronic devices: You should have access to either Excel in class. You may also be required to upload assignments in class. You may only use electronic devices required for coursework, however. Using electronic devices for other purposes is distracting and is not acceptable. If your phone rings during class you must bring snacks for the entire class

in the next class period. If I ask you to stop using devices in a disruptive manner and you continue to disrupt the class I will ask you to leave. You may not film or record class without permission. Posting anything from this class on-line without permission is not allowed.

Late assignments: I do not accept late assignments unless the student has an unexpected emergency including significant illnesses or family emergencies; I must be notified and agree to accept late assignments or zero points will be assigned. All late assignments will be penalized 25% of assigned points.

Accommodations: Accessibility Services (Mesa Vista Hall 2021, 277-3506) provides academic support to students who have disabilities. If you think you need alternative accessible formats for undertaking and completing coursework, you should contact this service right away to assure your needs are met in a timely manner. If you need local assistance in contacting Accessibility Services, see the Bachelor and Graduate Programs office.

Respectful campus policy: Freedom of Speech is a shared value on campus but it is also important that every student has access to the best education possible. This sometimes requires compromise and often requires patience and courtesy. If you have concerns about my teaching or the behavior of other students, come talk to me in my office. I care deeply about your education; please let me know if I can assist you to succeed.

Title IX: The Equal Opportunity in Education Act of 2002 (known as Title IX) states that “No person in the United States shall, on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any educational program or activity receiving federal financial assistance.” As a member of the UNM faculty I take this responsibility seriously.

It is important for all faculty, teaching assistants, graduate assistants, staff and students to understand the following. In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the Department of Education (<http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-title-ix.pdf>, pp 15). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the Office of Equal Opportunity (oeo.unm.edu). For more information on the campus policy regarding sexual misconduct, see: <https://policy.unm.edu/university-policies/2000/2740.html>. There are organizations on campus that can maintain anonymity and are not required to report possible Title IX violations. These include Student Health and Counseling, CARS, and UNM Advocacy centers including the LoboRESPECT Advocacy Center, the Women’s Resource and the LGBTQ Resource center.

Grading

Homework portfolio	Submit 9, two lowest are dropped	70
Exam 1		100
Exam 2		100
Final exam		150
Total points		420
A+	97% on final and on total points	
A	92% on final and on total points	
A-	90% on final and on total points	
B+	88% on final and on total points	
B	82% on final and on total points	
B-	80% on final and on total points	
C	75% on final and on total points	

If your final exam grade is two levels below the percentage on total points before the final, you will receive the next lower grade. For example, if you receive 97% total points but get a final exam grade of 90% or lower you will receive an A for the course instead of an A+.

Homework:

- Work through as many multiple choice questions as possible
- Complete assigned exercises and problems—answers will be posted on Learn
- Submit the solution to problems marked with an asterisk including detailed explanations of solutions. The submission should be prepared as if you were guiding an accountant with less experience to solve the problems. Options might be a PowerPoint presentation of how to solve a problem with detailed instructions or an Excel solution with detailed comments attached or a PDF combining Excel and Word narratives with step by step explanations. If you are adventurous, you might submit a video, letter or poster for one of your solutions. **You must submit your answer by the beginning of the next class session. You should submit all 9 but two lowest will be dropped. Ten points possible on each submission.**

I will create a place for you to submit your solutions so that your electronic portfolio will be complete by the last week of class. Your homework score will depend on the number you submit (1 per chapter maximum)

You will receive 10 points for each submission with a maximum of 70 points. You should submit two of the assignment by.

	Date	CH.	Topic	Assignment
1	8/22	1	LO Review and demonstrate confidence accounting for Trading, AFS and HTM investments	E1.1 through E1.7
2	8/29			E1.10, E1.11
			LO Demonstrate ability to account for equity investments	*P1.4 by the beginning of the next class period
3	9/5		Labor day—No class	
4	9/12	2	Mergers and acquisitions	Q2.1-7; E2.1, 4,5,9;
5	9/19	2/3	LO Find and record assets, liabilities, goodwill and bargain purchases in mergers and acquisitions	*P2.6; Q3.1-8; E3.2-6
6	9/26	3	LO Account for consolidations on the date of acquisition	P3-2,*P3.4
			LO Demonstrate the ability to prepare consolidated balance sheet at acquisition	
7	10/2		Exam 1	Chapters 1, 2 and 3 up to date of acquisition
8	10/10	4	LO Demonstrate the ability to prepare Consolidated I/S and B/S in years after consolidation	Q4.1-8; E4.2,3, 5
				P4.1, 2*
9	10/17	5	LO Consolidation with outside interests	Q5.1-7; E5.1-7; P5.1*
10	10/24	6	LO Demonstrate how Intra-company transactions affect consolidations	Q6.1-10, E6.2-4, 9,10; P6.1*, 2
11	10/31	5/6	Review of chapters 5 and 6	Complete Comprehensive Illustration and submit*
12	11/7		Exam 2	Cumulative with a focus on Ch. 4 through Ch. 6
13	11/14	7	LO Demonstrate the effects of foreign currency translations and premeasurement procedures.	Q7-1 through 6, E7.1 through 6, P 7.1-7.3
14	11/21	14	Partnerships	E14.1-12; P14.4*
15	11/28	15	Bankruptcy and Reorganization	Q15.1-8; E15.1-5
16	12/5	15	Review for final	E15.1 through 8, P15.2*
	12/12		Comprehensive Final	7:45 to 9:45

The schedule is subject to change but you will be notified of changes as far in advance as possible.

