

**Fall 2024**

<b>Instructor title and name:</b> Elizabeth Holbrook, DBA, CPA	<b>Office Phone:</b> (619) 849-3016
<b>Meeting days/times:</b> Tues/Thurs 9:30-10:45 AM	<b>Cell Phone:</b> (425) 753-6461
<b>Meeting location:</b> FSB #109	<b>E-mail:</b> lholbroo@pointloma.edu
<b>Final Exam:</b> Thursday, December 19 from 10:30 am-1:00 pm	<b>Office location and hours:</b> FSB 141; By appointment

**PLNU Mission**

**To Teach ~ To Shape ~ To Send**

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

**Fermanian School of Business Mission**

**Character – Professionalism – Excellence – Relationships – Commitment - Innovation**

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

**COURSE DESCRIPTION**

This course provides an in-depth study of advanced accounting concepts. Topics include goodwill, business combinations including consolidated financial statements for wholly and partially owned subsidiaries, derivatives and hedge accounting, foreign currency transactions and translation, and partnership accounting.

**COURSE LEARNING OUTCOMES (CLO)**

Upon completion of this course, students will be able to:

1. Exhibit an understanding of advanced accounting topics, including business combinations, consolidated financial statements, foreign currency transactions, and partnerships (PLO M1).
2. Prepare and analyze consolidated financial statements (PLO M1, M2 & M4).
3. Translate a set of consolidated financial statements from foreign currency to US Dollars (PLO M1 & M4).
4. Prepare calculations and journal entries related to partnerships (PLO M1 & M2).
5. Analyze accounting decisions based upon ethical values (PLO M2 & M4).

## REQUIRED TEXT

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Fundamentals of Advanced Accounting, Ninth Edition with Connect Access; Hoyle, Schaefer, Douppnik; McGraw-Hill; 2023

## CONNECT

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We will be using the McGraw Hill Connect online access for this course. Instructions for accessing and registering for our course in Connect are as follows:

1. Go to <https://connect.mheducation.com/class/e-holbrook-fall-2024>
2. If you already have an access code, register with that code (included in the LomaBooks program).
3. If you do not already have an access code, purchase an access code online and register for the class.

## ASSESSMENT

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The approximate available point distribution is as follows:

Midterms (100 points per exam)	200
Final Exam (Comprehensive)	200
Homework (8 chapters @ 20 points each)	160
Reading Questions (8 chapters @ 10 points each)	80
Comprehensive Unit Assessments (3 @ 50 points each)	150
Unit Assignments (3 @ 20 points each)	60
Accounting Ethics Case	40
Mock CPA Exam	10
Class Participation and Attendance	100
Total approximate points available	<u>1,000</u>

**Midterms & Final Exam:** The exams may include multiple-choice or problems based on text material, class discussions, and homework assignments. The final exam will be comprehensive. No makeup exams will be given without prior permission. Students should bring standard calculators, pencils, and an eraser to all exams.

**Homework:** Homework assignments are worth 20 points each and consist of questions and problems from the end of each chapter. Submit only your own original work for homework. Homework will be completed and submitted through McGraw Hill's Connect website. Assignments will receive a 10% increase in grade when transferred to Canvas. Late homework assignments will receive 50% credit, but no homework will be accepted after the exam on the chapter material.

**Reading Questions:** Rather than taking a quiz before we discuss each chapter in class, you will be given a set of reading questions to respond to and submit via file upload in Canvas for each chapter. Each chapter's reading questions will be worth 10 points. The objective is to encourage you to read the chapters before they are discussed in class as well as to help build out your notes for each chapter. The questions have been chosen intentionally to help you think through the major issues in each chapter and to help you prepare for the class discussion that will occur in the chapter.

**Comprehensive Unit Assessments:** This class is divided into three units: Consolidated Financial Statements, Foreign Transactions, and Partnership Accounting. At the end of each unit, you will complete

a comprehensive assessment worth 50 points each. More information on each assignment will be provided on Canvas and in class.

**Unit Assignments:** At the end of each unit, you will be assigned either a data analysis, research, or writing assignment that will require you to use tools available to you to either answer a research question, look into and analyze an aspect of a company's financial statement or communicate research in written form. The goal of these unit assignments is to help you move beyond the problems worked and actually apply that material to a "real-world" scenario. This will also give you a glimpse into one aspect of an accountant in any industry's job.

**Accounting Ethics Case:** You will complete a case study that focuses on how accounting ethics intersects with the material in advanced accounting and the importance of ethics in accounting. More details will be provided on Canvas and in class.

**Mock CPA Exam:** Since many of you will be taking the CPA exam after graduation, a mock CPA exam with a combination of multiple-choice questions and task-based simulations will be given covering financial accounting topics learned in advanced accounting. This is designed to give you a feel for both the level of studying it takes to pass the exam as well as the types of questions given on the exam.

**Class Participation & Attendance:** I expect you to come to class prepared to answer questions and participate in group activities and other in-class assignments. **Attendance at all class sessions is mandatory. Be on time for class.** Punctuality is an important attribute in any successful business endeavor. If you are late two times, it will be counted as one absence. There are approximately 3.5 points available for each class. Students who have an unexcused absence will not receive any points for that day. Students who are late for class will automatically lose half the available points for that day. Students may be excused from class for inappropriate computer/cell phone usage, and the class will be counted as an unexcused absence for grading purposes.

## GRADING

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Students will be evaluated based on the following scale:

Percent	Grade	Percent	Grade	Percent	Grade
93.0-100	A	80.0-82.9	B-	67.0-69.9	D+
90.0-92.9	A-	77.0-79.9	C+	63.0-66.9	D
87.0-89.9	B+	73.0-76.9	C	60.0-62.9	D-
83-86.9	B	70.0-72.9	C-	0.0-59.9	F

## INCOMPLETES AND LATE ASSIGNMENTS

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All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas and on Connect. Incompletes will only be assigned in extremely unusual circumstances.

## ARTIFICIAL INTELLIGENCE (AI) POLICY

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You will be allowed to use Artificial Intelligence (AI) tools (e.g., ChatGPT, Gemini Pro 1.5, Grammarly Go, Perplexity, etc.) with some assignments but not all. The instructor will explicitly say when the use of AI is allowed. When allowed, any work that utilizes AI-based tools must be clearly identified, including the

specific tool(s) used. For example, if you use ChatGPT, you must cite ChatGPT. See [Link for Citing APA: APA Style: How to Cite ChatGPT](#)

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## **PLNU ATTENDANCE AND PARTICIPATION POLICY**

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Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university withdrawal date or, after that date, receive an “F” grade.

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## **FINAL EXAMINATION POLICY**

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Successful completion of this class requires taking the final examination on its scheduled day. The final examination schedule is posted on the Traditional Undergraduate Records: Final Exam Schedules site. If you find yourself scheduled for three (3) or more final examinations on the same day, you are authorized to contact each professor to arrange a different time for one of those exams. However, unless you have three (3) or more exams on the same day, no requests for alternative final examinations will be granted.

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## **PLNU COPYRIGHT POLICY**

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Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

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## **PLNU RECORDING NOTIFICATION**

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In order to enhance the learning experience, please be advised that this course may be recorded by the professor for educational purposes, and access to these recordings will be limited to enrolled students and authorized personnel.

Note that all recordings are subject to copyright protection. Any unauthorized distribution or publication of these recordings without written approval from the University (refer to the Dean) is strictly prohibited.

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## **PLNU ACADEMIC HONESTY POLICY**

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Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one’s own when in reality they are the results of another person’s creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. For all student appeals, faculty and students should follow the procedures outlined in the University Catalog. See Academic Policies for definitions of kinds of academic dishonesty and for further policy information.

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## **PLNU ACADEMIC ACCOMMODATIONS POLICY**

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PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities in accordance with the Americans with Disabilities Act (ADA). Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student’s eligibility for an accommodation has been determined, the EAC will work with the student to create an Accommodation

Plan (AP) that outlines allowed accommodations. The EAC makes accommodations available to professors at the student's request.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course. Accommodations are not retroactive so clarifying with the professor at the outset is one of the best ways to promote positive academic outcomes.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC. Students cannot assume that because they had accommodations in the past, their eligibility at PLNU is automatic. All determinations at PLNU must go through the EAC process. This is to protect the privacy of students with disabilities who may not want to disclose this information and are not asking for any special accommodations.

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## **SEXUAL MISCONDUCT AND DISCRIMINATION**

In support of a safe learning environment, if you (or someone you know) have experienced any form of sexual discrimination or misconduct, including sexual assault, dating or domestic violence, or stalking, know that accommodations and resources are available through the Title IX Office at [pointloma.edu/Title-IX](http://pointloma.edu/Title-IX). Please be aware that under Title IX of the Education Amendments of 1972, faculty and staff are required to disclose information about such misconduct to the Title IX Office.

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact Counseling Services at [counselingservices@pointloma.edu](mailto:counselingservices@pointloma.edu) or find a list of campus pastors at [pointloma.edu/title-ix](http://pointloma.edu/title-ix).

If you (or someone you know) have experienced other forms of discrimination or bias, you can find more information on reporting and resources at [www.pointloma.edu/bias](http://www.pointloma.edu/bias)

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## **SPIRITUAL CARE**

Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith.

If students have questions, a desire to meet with the chaplain, or have prayer requests you can contact the [Office of Spiritual Life and Formation](#).

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## **COURSE SCHEDULE AND ASSIGNMENTS**

**Schedule Changes:** The information in this syllabus is subject to change. I will announce changes in class early enough to give you time to meet assignments, etc. It is your responsibility to maintain your schedule and make changes as necessary. I will not consider absence an excuse for not keeping your schedule updated. **Check your PLNU e-mail, Canvas, and Connect websites daily. If you miss class, check with a classmate.**

WEEK	DATES	CHAPTER	TOPIC
1	9/3/24 9/5/24	1	Introduction and Syllabus The Equity Method of Accounting for Investments
2	9/10/24 9/12/24	1 2	The Equity Method of Accounting for Investments Consolidation of Financial Information

3	9/17/24 9/19/24	2 3	Consolidation of Financial Information Consolidations – Subsequent to the Date of Acquisition
4	9/24/24 9/26/24	3	Consolidations – Subsequent to the Date of Acquisition
5	10/1/24 10/3/24	<b>EXAM 1</b>	<b>Chapters 1-3</b>
6	10/8/24 10/10/24	4	Consolidated Financial Statements and Outside Ownership
7	10/15/24 10/17/24	4	Consolidated Financial Statements and Outside Ownership
8	10/22/24 10/24/24	7 No Class	Foreign Currency Transactions & Hedging Foreign Exchange Risk Fall Break
9	10/29/24 10/31/24	7 8	Foreign Currency Transactions & Hedging Foreign Exchange Risk Translation of Foreign Currency Financial Statements
10	11/5/24 11/7/24	8	Translation of Foreign Currency Financial Statements
11	11/12/24 11/14/24	<b>EXAM 2</b> 9	<b>Chapters 4, 7, 8</b> Partnerships: Formation and Operation
12	11/19/24 11/21/24	9	Partnerships: Formation and Operation
13	11/26/24 11/28/24	10 No Class	Partnerships: Termination and Liquidation Thanksgiving Break
14	12/3/24 12/5/24	10	Partnerships: Termination and Liquidation
15	12/10/24 12/12/24	CPA Review	CPA Exam Discussion/Mock CPA Exam Review for Final
16	Thursday, 12/19 10:30am – 1:00pm	<b>FINAL EXAM</b>	<b>COMPREHENSIVE (Emphasis on Chapters 9-10)</b>

**To learn this material:** Focus your study efforts on understanding the material. Try not to simply memorize. Expect to spend 2-3 hours in study and homework for each 1 hour of class time. Additional time may be required to prepare for exams. Read each chapter before it is discussed in class and note questions for discussion. The most effective study strategy to prepare for tests is to **thoroughly understand problems worked on in class and assigned to** the homework.