



**QUINLAN**  
SCHOOL of BUSINESS

Maguire Hall • Water Tower Campus  
820 N. Michigan Avenue • Chicago, IL 60611  
P • 312.915.6724 • W • LUC.edu/Quinlan

Prof. C. A. Werner, MBA, JD, CPA  
Office: 312-915-7102 Email: cpafraud@yahoo.com  
Maguire Office 530  
1 East Pearson, Chicago, IL 60611  
Office Hours: MWF 3PM to 6PM and by  
appointment

**ACCTG 306, section 1866**  
**ADVANCED ACCOUNTING**  
**Spring Semester 2014, MWF, 11:30-12:20, Corboy 306**

**Catalog Description**

**Topics include: accounting for business combinations, long term equity accounting, consolidated financial statements. Course includes extensive problem assignments.**

**Course Overview**

This course covers how CPAs handle investments in related companies and subsidiaries. Sophisticated consolidation practices are discussed and illustrated. Latest FASB and IASB developments are covered..

**Course Objectives and Learning Outcomes**

- Develop a thorough understanding of accounting for purchase combinations of companies.
- Learn advanced techniques for application of the equity method of accounting.
- Master techniques for producing consolidation of financial information for affiliated companies including elimination of inter-corporate transactions.
- Develop an in-depth understanding of the latest FASB rules for business combinations and consolidated financial statements.

**Required Materials**

Textbook: Advanced Accounting, 11th Edition, Beams et al. Prentice Hall.  
ISBN 13: 978-0-13-256896-8.

Note: Book should be available at the Loyola bookstore and at Beck's.

### **Course Requirements and Grading Criteria**

Three quizzes will be given during the course. The quizzes are weighted 60% of your final grade. The final examination is weighted 40% of your final grade. The final examination will be held on Monday, December 9 at 9AM.

Letter grades will be assigned for each quiz and the final examination. The letter grades will be weighted according to the percentages in the preceding paragraph using the following four point scale: A=4, A-=3.7, B+=3.4, B=3, B-=2.7, C+=2.4, C=2, D=1, F=0 for the purpose of determining your final course grade.

### **Attendance**

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence.

### **Make-Up Examinations**

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

### **Academic Integrity**

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood...Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

<http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

**A detailed course schedule is attached.**

**Please note:** This class may occasionally deviate from the weekly course schedule attached.. The instructor reserves the right to make changes as needed to the course syllabus.

**ADVANCED ACCOUNTING--306**

**SPRING, 2014**

<b>WEEK OF</b>	<b>MONDAY</b>	<b>WEDNESDAY</b>	<b>FRIDAY</b>
Jan. 13	<b>Introductory Lecture on Business Combinations</b>	Read Ch 1, Do Prob 1-3	<b>Equity Method of Accounting</b> Read Ch 2
Jan. 20	Martin Luther King Holiday	Do Ex 2-1, 2-2, 2-7, 2-9	Do Probs 2-1 & 2-10
Jan. 27	Do Prob 2-12	<b>Purchase Combinations</b> Read Ch 3 and do Ex 3-2 and 3-3	Do Probs 3-2 and 3-10
Feb. 3	Read Ch 4, Do Ex 4-5 & 4-7	Do Probs 4-2 and 4-10	Do Prob 4-13
Feb. 10	Do Prob 4-15 and 4-16	<b>QUIZ ON CHS 1-4</b>	Discuss Quiz results
Feb.17	<b>Intercompany Inventories,</b> Read Ch 5	Do Ex 5-8, 5-9 and 5-10	Do Probs 5-2 & 5-3
Feb. 24	Do Probs 5-7 and 5-8	<b>Intercompany Fixed Assets,</b> Read Ch 6	Do Ex 6-5, 6-6 and 6-10
Mar. 3	Spring Break	Spring Break	Spring Break
Mar. 10	Do Probs 6-4 and 6-10	<b>Intercompany Bonds,</b> Read Ch 7	Do Ex 7-12
Mar. 17	Do Ex 7-3 and 7-13	Do Prob 7-4	<b>Changes in Ownership,</b> Read Ch. 8
Mar. 24	Do Ex 8-7, 8-10, and 8-13	Do Probs 8-2 and 8-4	Do Prob 8-8
Mar. 31	<b>QUIZ ON CHS 5-8</b>	Quiz Results and Ch.9 Introduction	<b>Multiple Subsidiaries,</b> Read Ch 9 and do Ex 9-6 and 9-7
Apr. 7	Do Probs 9-1, 9-2	<b>Consolidated EPS &amp; Intro to Consolidated Taxes</b> Read Ch10. Do Ex 10-7, Ex 10-16	<b>Consolidated Income Taxes</b> Do Probs 10-12, 10-15 & 10-16
Apr. 14	<b>Consolidation Theories,</b> Read Ch 11, Do Ex 11-5 and Prob 11-1	Do Probs 11-2, 11-6, and 11-9	Easter Holiday
Apr. 21	Easter Holiday	<b>QUIZ ON CHS 9-11</b>	<b>Review for Final Exam</b>

