Catalog Description
Prerequisite: Sophomore standing, minimum grade of “C-“ in ACCT 303.

Topics include accounting for business combinations, long-term equity accounting, consolidated financial statements, branch accounting, and international accounting.

Course Overview
This course will concentrate on accounting for business combinations, including non-controlling interests, intercompany transactions and consolidated entity financial statement presentation. The course will also introduce branch accounting and foreign currency financial statements.

Course Objectives and Learning Objectives
In general terms, this course is designed to offer the student an understanding of:
1. The preparation and presentation of consolidated financial statements.
2. Changes in stock ownership between business entities, both types and amounts.
3. Foreign currency financial statements.
4. Various ownership relationships within the economic entity concept.

**Required Materials**

1. Connect, the on-line learning resource
2. Book and Connect purchase options:
   - New with Connect bundled with book.
   - New, used or rent, and Connect as separate purchases. You can purchase Connect from the bookstore or directly from the publisher.
   - Loose leaf and Connect bundled. Note, you cannot typically sell the loose leaf back to the University bookstore.
   - E-book with Connect, labeled Connect Plus, purchased from bookstore or directly from publisher.

**Required Course Commitment**
The material covered in accounting courses can be difficult. Therefore, you will be required to make a considerable expenditure of both time and effort if you expect to complete the course successfully. You should read each chapter prior to its first classroom presentation. You are required to come to class prepared.

**Classroom Etiquette**
- Arrive on time
- Cell phones to vibrate with no classroom texting
- No conversations during the lectures
- Laptops used for note-taking purposes only

**Exams**
Three exams will be given. Each will cover the material stated in the schedule. The exam format will be a variety of problem types; however, there will be no multiple choice questions. You will need a non-programmable calculator for the exams.

**Homework**
Chapters should be read prior to class discussion. Homework will be in Connect in an online format. It will be graded for accuracy. Please note that success in this course is extremely dependent on doing the homework. The Connect URL is 
http://connect.mheducation.com/class/k-horton-acct-201---introductory-accounting-i-master-1

**Annual Report Problem**
You will complete a series of questions concerning the annual report of a company, obtained online. You may do this with a partner or by yourself, but each person/team must have a different company. A company sign-up sheet and detailed instructions will be circulated in class.

**Paper**
You will prepare a field-study paper reviewing internal controls of a company. Detailed instructions will be discussed in class. Paper will be due Tuesday, November 3.

**Exams and Grading**
The course grade will include the following components:

- Exams (I: 170; II and III: @230) 615 points
- Online homework (10 @ 30) 300
- Annual report problem 35
- Internal report paper 35
- Total 1000 points

Letter grades will correspond to the following scale (rules of rounding will prevail):

- A: 93 - 100%
- A-: 90 - 92%
- B+: 87 - 89%
- B: 83 - 86%
- B-: 80 - 82%
- C+: 77 - 79%
- C: 73 - 76%
- C-: 70 - 72%
- D+: 67 - 69%
- D: 60 - 66%
- F: Below 60%

**Quinlan School of Business Policies**

**Attendance**
Falling behind is probably the most common cause of poor performance. Therefore, students are expected to attend class and participate. Students are 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:

**COURSE CALENDER** The following schedule is a proposed schedule and is subject to change. It is the responsibility of the student to be aware of any revisions.

**WEEK**
<table>
<thead>
<tr>
<th>BEG.</th>
<th>CHAPTER/ACTIVITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/25</td>
<td>1 – A Framework for Financial Accounting</td>
</tr>
<tr>
<td>9/1</td>
<td>2 – The Accounting Cycle: During the Period</td>
</tr>
<tr>
<td>9/8</td>
<td>2 – The Accounting Cycle: During the Period (continued)</td>
</tr>
<tr>
<td>9/15</td>
<td>3 – The Accounting Cycle: End of the Period</td>
</tr>
<tr>
<td>9/22</td>
<td>Exam I – Chapters 1, 2, and 3</td>
</tr>
<tr>
<td>9/29</td>
<td>Annual report problem due</td>
</tr>
<tr>
<td></td>
<td>Chapter 4 – Cash and Internal Controls</td>
</tr>
<tr>
<td>10/6</td>
<td>NO CLASS, TUESDAY, OCTOBER 7 – FALL BREAK</td>
</tr>
<tr>
<td></td>
<td>Chapter 5 – Receivables and Sales</td>
</tr>
<tr>
<td>10/13</td>
<td>Chapter 5 – Receivables and Sales (continued)</td>
</tr>
<tr>
<td></td>
<td>Chapter 6 – Inventory and Cost of Goods Sold</td>
</tr>
<tr>
<td>10/20</td>
<td>Chapter 7 – Long-Term Assets</td>
</tr>
<tr>
<td>10/27</td>
<td>Exam II – Chapters 4, 5, 6, and 7</td>
</tr>
<tr>
<td>11/3</td>
<td>Internal control paper due</td>
</tr>
<tr>
<td></td>
<td>Chapter 8 – Current Liabilities</td>
</tr>
<tr>
<td>11/10</td>
<td>Chapter 9 – Long-Term Liabilities</td>
</tr>
<tr>
<td>11/17</td>
<td>Chapter 9 – Long-Term Liabilities (continued)</td>
</tr>
<tr>
<td>11/24</td>
<td>Chapter 10 – Stockholders’ Equity</td>
</tr>
<tr>
<td></td>
<td>NO CLASS, THURSDAY, NOVEMBER 27 – THANKSGIVING</td>
</tr>
<tr>
<td>12/1</td>
<td>Chapter 10 – Stockholders’ Equity</td>
</tr>
<tr>
<td>12/8</td>
<td>Exam III – Chapters 8, 9 and 10 and Comprehensive Problem</td>
</tr>
<tr>
<td></td>
<td>FRIDAY, DECEMBER 12 1 pm – 3pm</td>
</tr>
</tbody>
</table>