

Course: Acct. 671 Advanced Financial Accounting Problems
Text: Cases in Financial Accounting and Reporting, McQuade
Miller GAAP Guide, Jan Williams
Room: 113C Murrah Hall
Time: Monday 5:30 - 8:00 pm
Professor: Dr. Jesse D. Beeler PhD, CPA
Office: 113C Murrah Hall
Phone: 974-1264 Office 981-7781 Home

Prerequisites: The prerequisites for this course are the courses necessary for admission to the MAcc Program.

Honor Code Policy: At Millsaps College all students have pledged to uphold the Honor Code. It is your responsibility to sign each piece of work to indicate that you have neither given nor received any unauthorized help. It is also your responsibility to ensure that you have not engaged in plagiarism on any written assignment. Failure to adhere to any provision of the Honor Code will result in a referral to the Honor Council.

Course Objective: The general purpose of a graduate education in accounting is to prepare students to think and work independently and in teams.

To this end, it is important for students to be able to:

1. Think and learn independently.
2. Clearly communicate their thoughts to others, both orally and through the written word.
3. Listen and learn from interaction with one's colleagues.

The specific objective of this course is to provide Master of Accounting students an opportunity to apply financial accounting concepts, practices, and procedures to complex accounting problems and situations.

Upon completion of this course the student should:

1. Know where to look for authoritative guidance when faced with accounting problems for which the answer is not obvious or clear.
2. Be able to work effectively in situations which require team effort.
3. Have the ability to communicate orally and through written reports, their thoughts and conclusions.

To integrate and achieve these specific and general objectives this course shall utilize various methods of teaching and learning.

Team Work:

Teams of 2 students will be formed at the first class meeting.

HOMEWORK:

Cases are assigned for most weeks this semester (see course schedule). You are to work these cases individually. The basis for your response to the question should be an authoritative standard. You will find the GAAP Guide, the Current Text, and other references useful. You should then meet with your study partner to arrive at a team answer for the cases. At the beginning of each class period a team will be chosen to present the facts of a particular case and the solution to case requirements. The class is encouraged to join in a discussion of the case and the solution. Homework will be collected at the end of each class meeting, graded, and returned as soon as possible. Each case assigned is worth 10 points, thus homework is worth a total of 210 points.

INDIVIDUAL PROJECTS:

Each student is required to prepare, and present to the class, a research paper. The topic for the paper could be a recently issued or anticipated FASB Statement, or other topic of interest related to financial accounting. A list of appropriate topics will be provided. This list is not all inclusive. The student is free to suggest other possible topics. To prevent redundant reports only one student may write on any one topic. You should let the Professor know your choice of topic as soon as possible to ensure that you get your first choice.

The paper should include:

1. A history surrounding the FASB Statement outlining why and how the statement evolved.
2. A discussion of how certain items are accounted for under the new statement as compared to how they had previously been accounted for. (Simple examples may be useful.)
3. The impact of the statement on financial statements, and the reaction of the business community to the new or proposed statement.

The paper will be presented to the class during the final 3 weeks of class. The presentation will be graded. The more professional the presentation the higher the grade. (Overheads and other visual aides may be useful.)

Grades will be assigned based on performance on homework, class discussion, quality of research paper and presentation.

Participation in class discussion is an important part of the learning process in this class. A maximum of 100 participation points are possible in this class. These points will be awarded based on case presentations and class discussion.

Points:Homework Cases	210
Participation	100
Research Paper	100
Presentation	50

Grades:	93-100%	A
	90-92%	A-
	88-89	B+
	83-87	B
	80-82	B-
	78-79	C+
	73-77	C
	69-72	C-

Attendance Policy: Students are expected to attend all regularly scheduled classes. Because this is a block class it is important that you attend all classes. Two unexcused absences will result in a student's grade being reduced one letter.

This course is subject to change at the discretion of the Professor. Tentative Course Schedule

Jan	11	Orientation - Form Groups - Revenue Recognition Lecture
	18	Case 1-1, 1-6, 1-9
	25	Case 2-3, 2-6 Consolidation Lecture
Feb.	1	Case 11-3, 11-10 Deferred Tax Lecture
	8	Case 8-2, 8-4 Investments Lecture Discuss research topics.
	15	Library research for research paper.
	22	Case 3-3, 3-3 Partnership Accounting Lecture
March	1	4-10, and 4-11
	8	Spring Break
	15	Lecture on Accounting Changes First draft of research paper due. Read and peer reviewed by other Class member.
	22	Case 9-1, 9-2, 9-4 Lease Lecture
	29	Case 7-1, 7-5, 7-6 Pension Lecture
April	5	Case 7-2, pension case to be handed out
	12	Student Presentations
	19	Student Presentations
	26	Research Paper Due