DePaul University, School of Accountancy  
Accounting 545-102: Advanced Financial Accounting, Autumn 2015

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Class Schedule: Wednesday: 5:45 pm to 9:00 pm September 9, 2015 to November 18, 2015

ISBN 987-0-07-802562-4. Section 102 of ACC 545 does will utilize the “Connect” system which, with  
the electronic text, is the cheapest cost to students.

http://connect.mheducation.com/class/j-hug-fall-2015 will be the website connection for assigned  
homework (see below). More information forthcoming.

Office Hours: I am available at 4 pm on the nights of class and often much earlier but can easily  
arrange additional times on other days. Please contact me in advance to set up meetings.

Course overview and objectives: 
Historically, this course was titled “consolidations” and half the text is devoted to that subject. The  
course covers (chapters 1 through 7) the substantial issues related to accounting for acquisitions and  
subsequent consolidation of business entities. In addition, it addresses segment reporting (chapter 13),  
translation of foreign currency financial statements (chapter 12), governmental accounting (chapters 17  
and 18) and not-for-profit accounting (chapter 19). While the material is rather dry, it is an important  
piece of learning needed to prepare for the CPA exam and to prepare for careers in public and private  
accounting. The expected outcome is the ability to prepare and understand financial statements in  
accordance with FASB and GASB regulations. The contents of this course constitute 12 to 24% of the  
FAR section of the CPA exam.

Notes on the class: 
•  **Structure of class:** Class time will be devoted to lecture including class problems; any issues or  
questions related to homework will also be covered. The text will be used during class, so please  
bring it with you. Out of courtesy to the instructor and fellow students, all electronic devices must  
be put far away during class. There will be a 15 minute break to satisfy smokers, serial texters and  
tweeters, and other electronic addictions.

•  **A spreadsheet of assignments by date is attached**

•  The course will utilize **Desire To Learn (D2L).** Enrolled students are automatically enrolled in  
D2L. On D2L you will find:
  •  Instructor announcements
  •  Class syllabus which includes schedule, pre-class and homework assignments and quizzes.
  •  A folder for each chapter which includes class handouts and copies of instructor materials used  
in class, solutions to class and homework assignments
  •  A folder which includes exam study guides.

•  Two aspects of the course are very important to me for your success. First, you must read the  
material before class since any lecturing I do will be to highlight points in the book, not to read it
to you. Likewise, you must prepare the class example problems BEFORE we go over them. Preparing for class example problems means you are familiar enough with the statement of the problem such that all class time can be devoted to the answer, which I will generally provide. If I do not have time to complete a class problem, please review it at home.

- Secondly, you will not learn the material unless you do the homework on a timely basis. As with all quantitative courses (accounting, statistics, math) the content won’t stick unless you practice it several times. Most solutions are already posted to D2L, however unless you try to solve the problem without looking up the answer, you will not achieve your goal. I urge you to use Excel software or equivalent to complete consolidation problems as this has been recently added to emphasis by the CPA exam committee. You will also benefit by reading non-assigned problems and understanding how the problem is attacked without actually preparing a solution. This is a common way to study for the CPA exam.

**Homework submission** is only required (electronically) for the Connect assignments. This is my first attempt to utilize the Connect algorithm method. Every student will complete the 18 questions on line in the week following class.

- There will be 9 mini-quizzes (approximately 20 minutes) at the end of most classes (see syllabus spreadsheet) to urge students to read materials before class and attend class. Each quiz will cover the material discussed THAT night in class, so pre-reading a chapter is critical for quiz preparation. There will be no makeup for these quizzes for students absent from class. I will substitute 5 points for your worst (or absent) grade.

- **Exams**: There will be two exams. Exams will be a combination of multiple choice questions and computational problems. The tests are “closed book,” however, I will permit you to bring one 4” x 6” sheet of handwritten crib notes. Makeup tests for legitimate absences must be prearranged with me. D2L has a set of study guides of sample test questions and answers in a separate folder as well as prior midterm and final exams. School calculators only; no other electronic devices permitted.

- **Outside Assignment**: The outside assignment will consist of a multiple part consolidation problem. It will be done in groups (maximum 4 students) and is due in class 7 no later than 10/21/15.

**Student Code of Conduct**: The School of Accountancy has adopted the Student code of Conduct available on the DePaul website [http://accountancy.depaul.edu/StudentResources/index.asp#conduct](http://accountancy.depaul.edu/StudentResources/index.asp#conduct). All students must be aware of the content and implications of this material.

**Grading**: Grade point allocation is as follows:

- Short Quizzes – 9 quizzes x 6 points each 54
- Homework using Connect (18 problems at 1 point each) 18
- Outside assignment 15
- Exam 1 – midterm (chapters 1 thru 7) 80
- Exam 2 – final exam (chapters 12,13,17,18,19) 70
- Total maximum points **237**
Final Course Grade:

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Lastly, I have no preference for salutation: Professor, Mr. and John are all acceptable. I will address you by your first names unless you advise me otherwise.