**Instructor:** Joe Pitrolo, CPA, MBA  
**Office:** JH 102D  
**Office Hours:** MW 3:45 pm – 4:45 pm  
TR 8:30 am - 9:30 am  
and other times by appointment  
**Phone:** (office) 304-367-4189  
**Phone:** School of Business 304-367-4261  
**E-mail:** joe.pitrolo@fairmontstate.edu

**Contacting me:** the preferred way to contact me regarding this class is through Blackboard messages.

**General:** I expect you to do very well in this class. The material can be complicated and difficult to comprehend; however, I am here to help you do well and learn the material. If you have any trouble with the class please discuss it with me promptly and we will work together to resolve the issues so that you are able to do well in class.

**Course Description:** Includes accounting for special situations: business combinations, and the concept of control, financial consolidations, unique aspects of accounting for partnerships and partnership liquidations, and foreign currency issues. Attention is focused on the current AICPA position relative to these special accounting situations.

**Prerequisite:** ACCT 3302 Intermediate Accounting II

**Required:**
2. mybusinesscourse.com by Cambridge Business Publishers (code provided with textbook or obtained from the website for an additional fee).

**Attendance:** Attendance will be taken at every class. Students are expected to be on time and attend all class sessions and be prepared to discuss the assigned chapter or homework assignment. In the event that students are unprepared for the discussion on the assigned chapter or homework assignment, a pop quiz on the reading assignment may be given or the homework assignment may be collected for credit toward the student’s final grade.

**Objective:** The objective of this course is to increase the student’s understanding of the theoretical and practical applications of financial accounting. Upon satisfactory completion of this course, the student will be able to:

1. Compare and contrast the accounting methods used to record business combinations  
2. Explain the concept of control and its importance in business combinations  
3. Prepare appropriate elimination entries (including goodwill) to prepare the consolidated worksheet  
4. Explain the unique aspects of partnership accounting and record the appropriate journal entries for the formation and operation of a partnership  
5. Account for the transactions and prepare appropriate statements for the liquidation of a partnership  
6. Record the journal entries for foreign currency transactions and explain the use of hedge transactions to minimize the exposure to foreign currency exchange risk.  
7. Explain the concept of functional currency and use it to translate and remeasure financial statements as appropriate.

**Homework:** There will be homework problems assigned for each chapter. It is essential that the student attempt the homework problems prior to attending class in order to fully understand the principles under discussion.

**Late Assignments:** All assignments are due on the date assigned in this syllabus. Any assignment turned in subsequent to that date will lose five percent for the first day past the due date and an additional ten percent for every day thereafter.

**Quizzes:** There will be quizzes given throughout the semester. There are no make-up quizzes for missed quizzes. Each quiz is worth 10 - 25 points toward the student’s final grade.

I reserve the right to change this syllabus. You will be notified promptly of any changes that occur to this syllabus.
Resume Assignment: During the semester, employers often contact the faculty to ask for recommendations for potential employees (both full and part-time) or for potential interns. In order to create a data bank of students to match with potential employers, students must complete the resume assignment located in Blackboard. **No resume will be submitted to an employer without the consent of the student.** The assignment is worth 50 points toward the final grade and is DUE on September 17, 2014.

To access the resume assignment in Taskstream:
1. Access Blackboard
2. Under Tools, select Connect to Taskstream
3. Select LAT
4. Select 2014 Resume Assignment

Examinations: There will be three regular 100 point examinations and one comprehensive final examination given during the semester.

**NOTE:** No student will be permitted to use a programmable calculator, cell phone, or other wireless technology to complete any examination in this class. Also, no IPODs or other listening devices will be allowed during examinations in this class.

Make-Up Examinations: There will be NO make-up exams given without the prior approval of the instructor. Approval for make-up examinations will only be given for official school functions and institutional absences. Any missed examination will result in a grade of zero for that exam.

Mybusinesscourse.com: This is an application tool designed to reinforce the textbook and course material. Assignments will be completed on the website and immediate feedback will be provided to you. You must have an access code for the website. The access code will be provided in the textbook. If your book does not have an access code then you will need to purchase the code from the website. The access code is good for two consecutive semesters, and will expire thereafter.

FSU Required Syllabus Statements: Included as part of this syllabus are the Fairmont State University Standard Syllabus Statements which can be found at [http://www.fairmontstate.edu/AcademicAffairs/SyllabusStatements.asp](http://www.fairmontstate.edu/AcademicAffairs/SyllabusStatements.asp)

In addition, any student who violates the academic integrity policy will receive a grade of zero for that assignment.

Class Grade: The student’s final grade in this course will be based **approximately** on the following:

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<th>Component</th>
<th>Points</th>
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<td>Exam</td>
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<td>Final Exam</td>
<td>100</td>
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<td>Quizzes</td>
<td>100</td>
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<tr>
<td>Mybusinesscourse.com assignments</td>
<td>150</td>
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<tr>
<td>Resume Assignment</td>
<td>50</td>
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<td><strong>Total</strong></td>
<td>700</td>
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- 90% and above: A
- 80% to 89%: B
- 70% to 79%: C
- 60% to 69%: D
- 59% and below: F

Suggestions for Success:

1. Read the chapter, maybe more than once, BEFORE we discuss it in class. Read for comprehension. If you are not accustomed to reading for comprehension feel free to discuss this with me and I will explain what I mean and try to help you find help on the matter.
2. Work through the Comprehensive Reviews at the end of the chapter - it is a great mix of working the problem, but it also provides the "why." Work out the Topic Reviews in the text.
3. If I post the solutions to the "Questions" in the Solutions - work through these WITHOUT the solutions open.
4. Work out the assigned homework problems WITHOUT the solutions. If you work on them with the solutions opened you do not get the full learning experience.
5. Know that the Powerpoints and in class examples do not cover every scenario that might show up on an exam. Just reviewing those materials for the exam will not be sufficient; you must read and comprehend the textbook as well.
6. If a template is posted, download it and use it for practice.

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