

**Argosy University**  
**COURSE SYLLABUS**  
*B7630*  
*Contemporary Accounting Theory*

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**Faculty Information**

**Faculty Name:**

**Campus:**

**Contact Information:**

**Office Hours:**

**Short Faculty Bio:**

**Course description:** This course will involve an intensive study of recent developments, research and literature in accounting theory promulgated by the various professional accounting associations and regulatory agencies. This course will focus on an in depth examination of contemporary issues in financial and managerial accounting within the context of pronouncements of the financial accounting standards board and their subsequent inclusion in Generally Accepted Accounting Principles.

**Course Pre-requisites:** None

**Required Textbook:**

**IMPORTANT: You are not required to purchase the textbook for this course. Your textbook will be available as an electronic book within your fully online or blended course on the eCollege platform.**

Schroeder, R., G., Clark, M. W., & Cathey J. M. (2008). *Financial accounting theory and analysis: Text readings and cases*. (9<sup>th</sup> ed.). John Wiley & Sons Inc.

**Course length:** 7.5 Weeks

**Contact Hours:** 45 Hours

**Credit Value:** 3.0

**Program Outcomes:**

**1. Research**

1.1. **Performing** – Design, conduct, and justify applied research in a business context using appropriate methodology

1.2. **Understanding** – Evaluate and apply existing theory and research to current business practice

**2. Communication**

2.1. **Oral** – Present orally, complex business information that is concise, clear, organized, and well supported in a professional manner appropriate to the business context

- 2.2. **Written** – Present in writing, complex business information that is concise, clear, organized, and well supported in a professional manner appropriate to the business context using required format
- 3. **Critical Thinking/Problem Solving**
  - 3.1. **Critical thinking** – Evaluate relevance of established theory to current business practice and identify gaps in current literature
  - 3.2. **Problem Solving/Decision Making** – Given a business situation, diagnose the underlying causes of the situation, evaluate possible solutions, in relation to underlying business theory and determine and defend appropriate course of action
  - 3.3. **Information Literacy** - Conduct an exhaustive literature search from a variety of sources, evaluate the credibility of the sources, and apply that information to create new knowledge
- 4. **Team**
  - 4.1. **Leadership** - Conduct an exhaustive literature search from a variety of sources, evaluate the credibility of the sources, and apply that information to create new knowledge
  - 4.2. **Collaboration** - Given a case study or business situation collect, assimilate, and disseminate the views of stakeholders
- 5. **Ethics**
  - 5.1. **Ethics** - Given a case study or business situations, evaluate the ethical dimensions of decision situations and personal, social, and corporate responsibility not absolved by market forces
- 6. **Diversity**
  - 6.1. **Diversity** - Given a case study or business situation, evaluate the multicultural dimensions of decision situations and multicultural solutions to business situations
- 7. **Analysis**
  - 7.1 **Financial Analysis** – Evaluate results of accounting analyses including audit, financial, and risk analyses to determine appropriate business strategies
- 8. **Systems**
  - 8.1. **Systems** – Evaluate effectiveness of comprehensive accounting systems in meeting the goals of an organization

### **Course Objectives:**

- 1. Given information related to improving the quality and transparency of financial reporting, analyze the initiatives identified by the Financial Accounting Standards Board (FASB), which aimed at improving the quality and transparency of standards and the standard-setting process. (Program Outcomes: 1.2, 2.1, 3.1, 3.2, 5.1, 8.1)
- 2. Given data related to the three different accounting standards promulgated by the Financial Accounting Standards Board (FASB), analyze each standard and examine the economic consequences that influenced the shaping of each standard. (Program Outcomes: 1.2,2.1,3.1,4.2)
- 3. Given information related to mandated revenue recognition (SFAS No.48), examine the proper recognition of revenue in different situations. (Program Outcomes: 1.1, 2.1, 3.1, 7.1, 8.1)
- 4. Given information related to several Statements of Financial Accounting Standards (SFAS) and Emerging Issues Task Force (EITF) pronouncements, examine accounting treatment for extraordinary items. (Program Outcomes: 1.2, 2.1, 3.1, 7.1)

5. Given data related to accounting for the impairment or disposal of long-lived assets (Statement No. 144), analyze the reasons for issuing this statement, and compare and contrast the accounting information on this statement, Statement No. 121, and Accounting Principles Board Opinion (APB) # 30 (Program Outcomes: 1.2, 2.1, 3.2 , 7.1)
6. Given data related to balance sheet presentation, examine the AICPA credit union guide concerning the requirements for savings accounts to be reported in the statement of financial condition. (Program Outcomes: 1.2, 3.1, 7.1 )
7. Given information related to business combinations (SFAS No. 141) and goodwill and other intangible assets (SFAS No. 142), examine both statements and an analyze how the economic consequences influenced the shaping of the standard. (Program Outcomes: 1.1, 3.1, 7.1)
8. Given information related to the basic requirements for the accrual of a loss contingency, analyze the impact of these requirements on the accounting concepts of periodicity, measurement, objectivity, and relevance. (Program Outcomes: 1.2,3.1,7.1)
9. Given information related to Financial Accounting Standard (SFAS No. 13), analyze the four criteria for a capital lease and argue for and against the capitalization of leases that do not meet any of the FASB No. 13 criteria for a capital lease. (Program Outcomes: 1.2,2.1,3.1,7.1)
10. Given data related to accounting for income taxes (SFAS No. 96, SFAS No. 109, and APB Opinion No. 11), distinguish among the various principles issues involved and apply related accounting concepts and procedures to account for income taxes. (Program Outcomes: 1.1, 3.1, 3.2, 7.1, 8.1)
11. Given information related to employer's accounting for pensions (SFAS No. 87) and employer's accounting for postretirement benefits other than pensions (SFAS No. 106), critically examine the similarities and differences between pension accounting and other postretirement benefits accounting. (Program Outcomes: 3.1)
12. Given information related to employers accounting for pensions (SFAS No. 87), analyze the components of annual pension costs and examine the composition and treatment of the minimum liability provision (Program Outcomes: 1.2, 3.1, 8.1)
13. Given the desire of corporate management to reduce the quantity of shares outstanding, illustrate the alternative accounting procedures available when accounting for treasury stock transactions. (Program Outcomes: 1.1, 2.2, 3.1, 8.1)
14. Given information related to the accounting for treasury stock, research and evaluate the current accounting treatment for reporting treasury stock. (Program Outcomes: 1.1,1.2, 3.1)
15. Given information related to the concept of adequate disclosure, research and analyze the various forms of disclosure available in published financial statements and the disclosure issues addressed by the AICPA's Code of Professional Ethics, the SEC Act of 1933 and 1934, and the Foreign Corrupt Practices Act of 1977. (Program Outcomes: 1.1, 2.2, 3.1, 7.1, 8.1)
16. Given information related to the Accounting Principles Board (APB)-Opinion No. 22 and the Emerging Issues Task Force (EITF) concerning financial statements disclosure, examine the requirements mandated by each statement. (Program Outcomes: 1.1,1.2, 3.1)

## Assignment Table

Module	Module Topics	Readings	Assignments
1	Conceptual Framework	Chapters 1-2	
2	Research Methodology and Theories on the Use of Accounting Information	Chapters 3-5	
3	Financial Statements	Chapters 6-8	
4	Long – Term Assets and Liabilities	Chapters 9-11	
5	Accounting for Income Taxes and leases	Chapters 12-13	
6	Accounting for Pensions and other Postretirement Benefits	Chapter 14	
7	Equity	Chapter 15	
8	Financial Reporting Disclosure Requirements and Ethical Responsibilities  Final Project	Chapter 17	

## Grading Criteria

### Grading Scale

<b>A</b>	100 – 93
<b>A-</b>	92 – 90
<b>B+</b>	89 – 88
<b>B</b>	87 – 83
<b>B-</b>	82 – 80
<b>C+</b>	79 – 78
<b>C</b>	77 – 73
<b>C-</b>	72 – 70
<b>F</b>	69 and below

### Grading requirements

<i>Attendance/participation</i>	25%
<i>Weekly Assignments</i>	20%
<i>Final paper</i>	35%
<i>Optional</i>	10%
<i>Optional</i>	10%
	100%

## **Library**

*All resources in Argosy University's online collection are available through the Internet. The campus librarian will provide students with links, user IDs, and passwords.*

All resources in Argosy University's online collection are available through the Internet. Students can access the online collection by logging into the student portal and clicking on the library link. Library Resources: Argosy University's core online collection features over 48, 889 full-text journals and 23,000 electronic books and other content covering all academic subject areas including Business & Economics, Career & General Education, Computers, Engineering & Applied Science, Humanities, Science, Medicine & Allied Health, and Social & Behavior Sciences. Many titles are directly accessible through the Online Public Access Catalog at <http://library.argosy.edu>.

In addition to online resources, Argosy University's onsite collections contain a wealth of subject-specific research materials searchable in the Online Public Access Catalog. Catalog searching is easily limited to individual campus collections. Alternatively, students can search combined collections of all Argosy University Libraries. Students are encouraged to seek research and reference assistance from campus librarian.

## **Academic Policies**

Academic Dishonesty/Plagiarism: In an effort to foster a spirit of honesty and integrity during the learning process, Argosy University requires that the submission of all course assignments represent the original work produced by that student. All sources must be documented through normal scholarly references/citations and all work must be submitted using the current edition of the *Publication Manual of the American Psychological Association*. Students are encouraged to purchase this manual and become familiar with its content as well as consult the Argosy University catalog for further information regarding academic dishonesty and plagiarism.

Scholarly writing: The faculty at Argosy University is dedicated to providing a learning environment that supports scholarly and ethical writing, free from academic dishonesty and plagiarism. This includes the proper and appropriate referencing of all sources. You may be asked to submit your course assignments through "Turnitin," ([www.turnitin.com](http://www.turnitin.com)), an online resource established to help educators develop writing/research skills and detect potential cases of academic dishonesty. Turnitin compares submitted papers to billions of pages of content and provides a comparison report to your instructor. This comparison detects papers that share common information and duplicative language.

## **Americans with Disabilities Act Policy**

It is the policy of Argosy University to make reasonable accommodations for qualified students with disabilities, in accordance with the Americans with Disabilities Act (ADA). If a student with disabilities needs accommodations, the student must notify the Director of Student Services. Procedures for documenting student disability and the development of reasonable accommodations will be provided to the student upon request.

Students will be notified by the Director of Student Services when each request for accommodation is approved or denied in writing via a designated form. To receive accommodation in class, it is the

student's responsibility to present the form (at his or her discretion) to the instructor. In an effort to protect student privacy, the Department of Student Services will not discuss the accommodation needs of any student with instructors. Faculty may not make accommodations for individuals who have not been approved in this manner.

### **The Argosy University Statement Regarding Diversity**

Argosy University prepares students to serve populations with diverse social, ethnic, economic, and educational experiences. Both the academic and training curricula are designed to provide an environment in which students can develop the skills and attitudes essential to working with people from a wide range of backgrounds.