The third course in the three-course financial reporting sequence, this course emphasizes accounting theory and practice including special disclosure and reporting problems; international accounting and foreign currency translation; not-for-profit accounting, governmental accounting; business combinations; and consolidated financial statement preparation and analysis.

B. Course Effective Dates: 08/16/2016 - 05/10/2019 05/11/2019 - Present

C. Outline of Major Content Areas:

See Course Description for major content areas.

D. Learning Outcomes (General)

1. Determine the correct translation method and complete translation for foreign affiliate financial statements.
2. Prepare consolidated financial statements using proper work paper procedures.
3. Demonstrate proper accounting techniques for partnership formation, earnings distribution, and liquidation.
4. Demonstrate understanding of government reporting for state and local government entities.
5. Apply proper accounting methodologies for foreign currency transactions and assess; justify and communicate related strategic aspects for hedging of foreign currency transactions.
6. Evaluate nonprofit entities from both a governance and financial perspective and create recommendations.
7. Assess the strategic implications of business combinations and analyze a variety of asset and stock acquisition scenarios.

E. Learning Outcomes (MN Transfer Curriculum)

This contains no goal areas.

G. Special Information

Note: Refer to the course syllabus located in the Content section of the course D2L Web site and prepare the assignment for the first class meeting.