

**ACC 360
INTERNATIONAL ACCOUNTING
COURSE SYLLABUS
FALL 2010**

I. GENERAL INFORMATION

Instructor Ian Bradley, CPA(NC), MBA, CMA, CFM, ACMA
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Class Time 6:00-8:45 PM Wednesday. Hipp Hall 202
Office Hours 5:00 – 6:00 PM Wednesday or by appointment.
Moodle Courses.furman.edu

II. COURSE DESCRIPTION

This is an accounting elective course for students to gain a general understanding of accounting standards and financial reporting practices, both internal and external, in a global setting. The course will cover various international accounting theories and practices in order to provide students with necessary skills in analyzing and interpreting consolidated financial statements that are presented by multinational and transnational corporations.

III. COURSE OBJECTIVES

Upon completion of the course, the student is expected to have successfully met the following learning objectives:

1. *Expanding students appreciation of International Business Cultures*
 - Understand the impact of culture on financial accounting and control
 - Explore the cultural impact on a company's operations.
2. *Broadening Students' Knowledge in International Accounting*
 - Identify the users of financial accounting information and the types of decisions made by global users.
 - Describe the uses and limitations of international accounting standards and practices.
3. *Enhancing Students' Skills in Global Financial Reporting*
 - Identify and describe financial reporting in global setting.
 - Analyze, translate, and report financial data generated by multinational and transnational corporations.
4. *Preparing Students for Future Endeavors in Global Markets*
 - Explain and apply the various accrual accounting concepts underlying income measurement such as the revenue recognition principle in different countries.
 - Explain and apply the various valuation methods used in financial reporting for each international market.
 - Develop an appreciation for the cost and value drivers of an international organization

IV. TEXTBOOKS

Timothy Douppnik & Hector Perera, *International Accounting* (2nd ed.), McGraw-Hill, 2009. (Abbreviated as **D&P** in this syllabus.) ISBN# 978-0-07-337962-3
John L. Chan, *China Streetsmart – What You Must Know to Be Effective and Profitable in China*, Prentice Hall, 2003. (Abbreviated as **JLC** in this syllabus.)
Annual Editions, International Business, (16th ed) ISBN # 978-0-07-352851-9

V. CLASS FORMAT

The course consists of lectures, discussions, and in-class illustration of exercises. The students are expected to complete all assigned reading and exercises prior to coming to class. In order to remain in good standing in the class, the students are required to demonstrate competence in the subjects to be covered for each class. Please see attached class schedule for further details on reading and writing assignments.

All pagers and cell phones are to be deactivated upon entering the classroom. Answering a cell phone in class is prohibited. Please be on time for classes.

V. GRADING POLICY

Grading

Your term grade in ACC 360 will be determined by two exams (midterm and final), one project, eight assignments, and class attendance as shown in below:

Midterm Exam	25%
Final Exam	25%
Project	25%
Multi-choice Homework	20%
Class attendance / participation	<u>5%</u>
Total	100%

Your letter grade will be assigned according to the following schedule:

A = 90 – 100	B = 80 - 89	C = 70 - 79
D = 60 - 69	F = 0 - 59	

A "Credit" grade for this course, if permitted by the University, requires a grade on completed work of C- or better.

Exams – 50%

Two exams, 25% each, will be ministered during the semester. Exams are non-cumulative. Please check the schedule for exam times.

No make-up exam will be granted, unless you have acquired the instructor's prior approval when you face a true emergency that is beyond your control. You will have to provide substantive documentation while seeking the instructor's approval. Exams missed without the prior approval of the instructor or without adequate documentation of the reason for missing the exam will result in a grade of zero for the missed exam. All students must take the final exam as scheduled, unless an "incomplete" grade has previously been approved by the Registrar's Office.

It is the instructor's policy to re-collect all exams along with the answer sheets after classroom review. All original exams will be kept on file in the instructor's office, and can be reviewed by students at any time during the semester by appointment.

Team Project – 25%

There will be a project based on JLC's framework. Further details will be provided about the course project. Please consult the class schedule to get a general sense of due times of project report at different stages.

Multi-choice Homework – 20%

Multiple Choice questions from each chapter will be assigned on Moodle each week. These will be due in by Friday 6pm following the class covering the chapter in question. Each multiple-choice question will be weighted equally throughout the course. These are designed to cover the topics that will be on the 2 exams.

No late assignment will be accepted. No make-up assignment will be given irrespective of your condition and/or situation, since each assignment's weight is relatively minor.

Class Attendance/Participation – 5%

Class attendance is **mandatory**. The students will be deducted one point (1%) off from the attendance score if the student did not seek the instructor's **prior** approval for the absence. If a student misses more than or equal to three (i.e. absence ≥ 3) classes during the semester, s/he will be assigned a grade of zero for the Class Attendance part of the grade.

For any emergencies and/or sicknesses that students may encounter, it is the students' responsibility to inform the instructor at the earliest time possible to avoid being counted as absent.

Students who have special medical needs or other matters that require the instructor's attention need to notify the instructor as soon as possible, so that proper care can be arranged.

Students are expected to read assigned articles from the "Annual Editions: International Business" book as well as current articles e-mailed to them by the instructor and participate in class discussions.

VI. Academic Integrity

All assignments, projects, and exams in class are designed to be ***individual*** work. While students are allowed to seek help from the instructor or other students, they are not allowed to directly copy completed work from one another. Any violation of academic integrity such as cheating will cause immediate dismissal from the class at the least. Please consult the university laws and regulations concerning academic integrity for your own protection.

CLASS SCHEDULE*

* Tentative schedule only. The instructor may revise the schedule due to situation changes.

DATE	D&P Chapter	JLC Chapter	Project
Aug-25	Class deliverables, China business presentation 1 -Introduction		Distribute Guidelines
Sep -1	2 – Worldwide Acctg Diversity	1-4	Teams Due
Sep-8	3 – International Convergence	6-8	
Sep-15	4 – International Financial Reporting Standards	9-11	
Sep-22	5 – Comparative Acctg	12-14	One page outline of project by e-mail
Sep-29	6 - Foreign Currency Transactions	15-16	
Oct-6	7 – Translation of Foreign Currency Statements	19-20	
Oct-13	MID-TERM EXAM	MID-TERM EXAM	MID-TERM EXAM
Oct-20	8 – Additional Financial Reporting Issues		First draft of report via e-mail. Should be at least 3 pages and in good format
Oct-27	9 – Analysis of Foreign Financial Statements		
Nov-3	10 – International Taxation	21-24	
Nov-10	11 - Transfer Pricing		Second draft of report via e-mail. Should be at least 8 pages long
Nov-17	12 – Strategic Accounting Issues in Multinational Corporations		
Nov-24	NO CLASS THANKSGIVING		
Dec-1	13 – Auditing & Corporate Governance		Final copy of project is due
Dec-8	China Project Presentations		
Dec-15	FINAL	FINAL	FINAL

Appendix: Important websites for this class.

AICPA	http://www.aicpa.org/index.htm
The CPA Journal online	http://www.cpajournal.com/
AICPA IFRS Resources	http://www.IFRS.com
Ernst & Young	http://webcast.ey.com/thoughtcenter/interfaces/ey2/pages/description.asp?pid=60&sid=1104362618328
FASB	http://www.fasb.org/
IASB	http://www.iasb.org/
IMA	http://www.imanet.org
Deloitte's link for the IASB	http://www.iasplus.com/index.htm
IFAC	http://www.ifac.org/
Journal of Accountancy online	http://www.aicpa.org/pubs/jofa/joahome.htm
PCAOB	http://www.pcaobus.org/
PWC	http://www.pwc.com/Extweb/NewCoAtWork.nsf/docid/640A0B80F544731485256CF30074ED68
PWC Edgarscan	http://edgarscan.pwcglobal.com/servlets/edgarscan
SEC	http://www.sec.gov

In order to access some of the above Web sites, students may need to modify the security settings in their internet browsers, anti-virus software, and spam filters.