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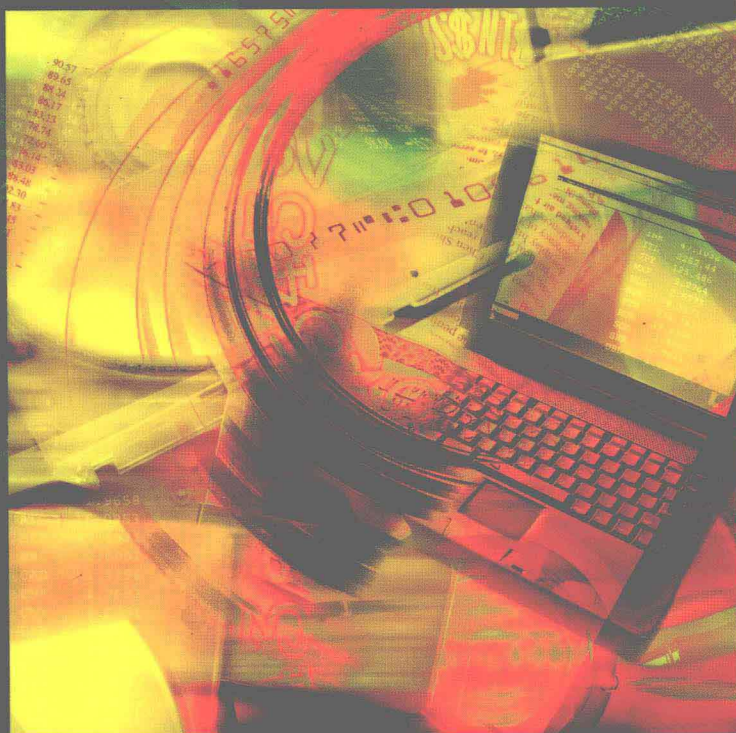
SOUTH-WESTERN

会计类原版教材影印系列

高级会计

(第八版)

FISCHER
TAYLOR
CHENG \ 著



中国财政经济出版社

ADVANCED ACCOUNTING

会计类原版教材影印系列

高级会计 (第八版)

Advanced Accounting

EIGHTH EDITION

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出版说明

中国经济经过 20 多年的改革开放,走上了快速发展的道路,呈现出蓬勃向上的生机与活力。“经济越发展,会计越重要”,经济的全球化推动了会计的国际化。作为国际通用商业语言的会计,其研究与教育也获得了前所未有的发展。而以培养高级人才为己任的中国高等教育,包括会计教育,也面临着如何更好地实现“教育要面向现代化、面向世界、面向未来”的问题。在新的世纪里,如何推进使用优秀外文原版教材,提高学生的外语和专业水平,增强学生的就业竞争能力,培养出大批适应新世纪经济发展所需要的高级专门人才,是目前高等教育的当务之急。教育部适时发出“关于开展经济学类、管理类专业及法学专业原版影印教材评选推荐工作的通知”,正是致力于在中国本土培养高学历、高素质、懂经营、会管理,能在世界经济舞台上为中国经济建设发挥骨干作用的人才,使我国的高等教育能够向世界一流水平靠拢,满足入世后中国对高级管理人才的需求。

为了贯彻落实教育部通知精神,推动中国会计教育的发展,中国财政经济出版社和中国会计学会凭借多年在会计教材出版方面所积累的丰富经验,积极开展会计类原版教材的引进工作,从当今国际上具有广泛影响、被国外著名商学院所采用并获得广泛好评的会计原版教材中,遴选出一套体系相对独立、完整,内容深浅适中,能够满足我国会计教育的需要,并适合未来发展方向的精品教材。

根据工作的开展情况,我们邀请国内外会计界的专家学者参与教材推荐评选工作,并成立了会计类原版影印教材评选推荐委员会。在充分考虑到版权引进和兄弟出版社已出版影印教材使用情况的基础

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(1) 入选教材必须是目前国外著名大学正在使用的优秀英文教材,作者具有较高的学术地位和影响;

(2) 该教材既要反映会计学科的发展趋势,又要适合我国大学会计本科学生使用;

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(4) 引进教材的价格要与学生的经济承受能力相适应;

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经过三次会议认真讨论,我们最终确定引进麦格劳—希尔教育出版公司和汤姆森学习出版集团所出版的《会计原理》、《中级会计》、《高级会计》、《成本会计》、《管理会计》、《财务管理》、《审计学》、《国际会计》、《财务会计》、(非会计专业)、《财务报告分析》10门教材。它们分别是:

Fundamental Accounting Principles, 16e, Larson/Wild/Chiappette, McGraw-Hill, 2001

Intermediate accounting, 14e, Skousen/Stice, ITP, 2001

Advanced Accounting, 8e, Fischer/Taylor, ITP, 2001

Cost Accounting: Traditions and Innovations, 5e, Barfield/Raiborn, ITP, 2001

Managerial Accounting, 10e, Garrison/Noreen, McGraw-Hill, 2001

Principles of Auditing and other Assurance Services, 13e, Boynton/Johnson, McGraw-Hill, 2001

Financial Management: Theory and Practice, 10e, Brigham/Ehrhardt, 13e, Boynton/Johnson, McGraw-Hill, 2001

Financial Management: Theory and Practice, 10e, Brigham/Ehrhardt,

ITP, 2001

Financial Accounting, 10e, Meigs/Williams/Haka, McGraw-Hill, 2001

International Accounting: A user Perspective, Saudagaran, ITP, 2001

Financial Reporting Analysis: Using Financial Accounting Information,
8e, Gibson, ITP, 2000

我们所选的这套教材，基本上已是再版多次、在国外深受欢迎并被广泛采用的优秀教材的最新版本，都称得上是该领域中的经典之作。期望这套影印教材的出版能对我国的会计教学和研究有所裨益。

我们的这项工作，得到了教育部高教司、财政部人事教育司、财政部会计司和中国注册会计师协会的大力支持，并得到了国内众多院校专家、教授的帮助和国外一些著名商学院教授的指导。他们不但参与了原版教材的推荐，并在教材的初评、复评与最终审定工作中付出了大量的心血。在此表示衷心的感谢。

我们真诚地期望会计学界的专家教授和广大读者对会计影印教材建设提出宝贵的意见和建议。

中国财政经济出版社
中国会计学会
2002年9月

Innovation

The eighth edition of *Advanced Accounting* by Paul Fischer, William Taylor, and Rita Cheng raises the standard in accounting education. Providing the most innovative and comprehensive coverage of advanced financial accounting topics on the market today, the eighth edition incorporates pedagogically strong elements throughout. The end result is a valuable and useful resource for both the present and the future. Fischer/Taylor/Cheng's *Advanced Accounting* offers the learner the ability to understand and apply new knowledge like no other advanced accounting text available. Leading the way are these unique, innovative and helpful features:

- ✧ **Excelling with ease—An easy-to-follow Excel tutorial and convenient electronic working papers on CD:**
 - ◆ This new and unique tutorial teaches a step-by-step process for completing consolidations worksheets in an Excel-based environment. The tutorial makes it possible to master consolidations worksheets more quickly.
 - ◆ The tutorial guides the student through the creation of Excel worksheets. Each chapter of the tutorial adds the consolidation processes to parallel those presented in Chapters 2–6 and 11 of the text.
 - ◆ The electronic working papers in Excel format provide students with the basic worksheet structure for selected assignments throughout the text. These assignments are identified in the text by the icon shown here.
- ✧ **Comprehending through consistency—Common coding for the worksheets:**
 - ◆ All consolidation worksheets now use a common coding for the eliminations and adjustments. A complete listing of the codes is presented on the inside of the front cover. Students are now able to quickly recall worksheet adjustments as they move from one chapter to the next.
 - ◆ Within the chapter narrative the worksheet eliminations and adjustments are shown in journal entry form and are referenced using the same coding. This provides consistent reinforcement of the consolidation process and aids students in their understanding of the worksheet procedures.
 - ◆ The same codes are continued in the Excel tutorial, the worksheet solutions, and the Student Companion Book.
- ✧ **Taming a tough topic—Coverage of derivatives and related accounting issues in a module:**
 - ◆ The authors have added a new module dealing with derivative instruments and related accounting issues. This module, located just before Chapter 10, sets forth the basic characteristics of derivative financial instruments and explains the features of common types of derivatives. Accounting for derivatives held as an investment and held as a part of a hedging strategy is discussed.
 - ◆ Fair value and cash flow hedges are clearly defined, and the special accounting given such hedges is set forth in a clear and concise manner. Options, futures, and interest rate swaps are used to demonstrate accounting for fair value hedges and cash flow hedges.
 - ◆ The more complex complications that are associated with the use of forward contracts are introduced in the module and then fully addressed in Chapter 10. Thus, Chapter 10's discussion of hedging foreign currency transactions is more streamlined and less cumbersome.
 - ◆ Most of the chapter's discussion of hedging foreign currency transactions involves the use of forward contracts. The focus is on the use of such contracts to hedge foreign currency transactions, commitments, and forecasted transactions.
- ✧ **Accounting for change—Coverage of new government reporting model:**
 - ◆ Comprehensive coverage of governmental standards through GASB Statement No. 38, issued in June 2001, including the historic changes to the reporting model.
 - ◆ Government and not-for-profit chapters are expanded and include material for CPA exam preparation.



- ♦ Chapters are designed for use in advanced accounting courses or in standalone governmental and not-for-profit courses.
- ♦ **Measuring student mastery—Learning Objectives:**
 - ♦ Each chapter now begins with a list of measurable learning objectives, which are repeated in the margin near the related coverage.
 - ♦ The exercises and problems at the end of the chapter indicate the specific learning objectives that they reinforce. This helpful indicator, along with the assignment titles, provides a quick reference for both student and instructor.
- ♦ **Communicating the core content—Reflection:**
 - ♦ Concluding every main section is a reflection on the core information contained in that section.
 - ♦ These reflections provide students with a clear picture of the key points they should grasp and give them a helpful tool for quick review.
- ♦ **Thinking it through—Understanding the Issues:**
 - ♦ These new questions at the end of the chapter emphasize and reinforce the core main issues of the chapter.
 - ♦ They encourage students to think in greater depth about the topics and expand their reasoning skills. Discussion skills are also developed through use of the questions as springboards for class interaction.

Theory Blended with Application

With a strong tradition of combining sound theoretical foundations with a hands-on, learn-by-example approach, the eighth edition continues its prominent leadership position in advanced accounting classrooms across the country. The authors build on *Advanced Accounting's* clear writing style, comprehensive coverage, and focus on conceptual understanding.

Realizing that students reap the greatest benefits when they can visualize the application of theories, *Advanced Accounting* closely links theory and practice by providing examples that are common to real-world accounting. When students can visualize the concept being discussed and apply it directly to an example, their understanding greatly improves. This focus on conceptual understanding makes even the most complex topics approachable.

Assignments are clearly defined. Questions are used to reinforce theory, and exercises are short, focused applications of specific topics in the chapter. These exercises are very helpful when students use them as preparations for class presentation. The book's problems—more comprehensive than the exercises—often combine topics and are designed to work well as after-class assignments. For group projects, the cases found in the business combinations chapters provide an innovative way to blend theoretical and numerical analysis.

Of importance to both instructors and students is the emphasis on accuracy in both the book and supplementary items. Through meticulous proofing and quality control, we have taken great strides to ensure its error-free content. Each author has carefully proofread the chapters, and an editor has gone over the content to ensure accuracy. In addition, all the ancillaries have been reviewed and checked by highly qualified individuals.

Enhanced Coverage

Advanced Accounting, Eighth Edition, reflects changes in accounting procedures and standards while improving on those features that aid in student comprehension.

- ♦ **Comprehensive coverage of the impact of the latest FASB statements, including:**
 - ♦ Pooling of interests is eliminated except for historical coverage in the Chapter 1 appendix.
 - ♦ Goodwill amortization is replaced by impairment testing.
 - ♦ Consolidated net income is now presented as income of consolidated entity, which includes the noncontrolling interest.

- ◆ The complexities of FASB Statement No. 133 are presented in the new module dealing with derivative instruments and related accounting issues.
- ◆ FASB Statement No. 136, which addresses the reporting of contributions by not-for-profit organizations on behalf of others, is included in Chapter 18.
- ◆ **Newly arranged and expanded coverage of governmental and not-for-profit accounting:**
 - ◆ Chapter 15 has been expanded to incorporate the latest guidance on accounting for revenues of nonexchange transactions.
 - ◆ The accounting of the specialized funds of government is presented in Chapter 16 with expanded illustrations.
 - ◆ The authors have added a new chapter (Chapter 17) to focus on the new reporting model for state and local governments.
 - ◆ Chapters 18 and 19 have been reordered to better present this challenging area of accounting. Since many of the not-for-profit organizations also have government counterparts, and GASB standards prohibit governments from applying the FASB not-for-profit standards, the text separates the discussion of college and university, health care organizations, and voluntary health and welfare and other not-for-profit organizations.
 - ◆ Throughout the government and not-for-profit chapters, improvements in the text, illustrations, and end-of-chapter materials are aimed at making the presentation more conceptual and less procedural. The goal is to enable students to quickly understand the unique features of government and not-for-profit accounting.
- ◆ **Comprehensive coverage of the impact of the latest GASB statements, including:**
 - ◆ A complete explanation and presentation of the comprehensive annual financial report (CAFR) provides students with a strong basis for understanding the new reporting requirements, as set forth in GASB Statement Nos. 34, 35, and 37.
 - ◆ The authors have provided a comprehensive presentation of revenue recognition requirements for nonexchange transactions, found in GASB Statement Nos. 33 and 36.
 - ◆ The new note disclosure requirements in GASB Statement No. 38 are described.

F*lexibility*

The book's flexible coverage of topics allows for professors to teach their course at their own pace and in their preferred order. There are no dependencies between major sections of the text except that coverage of consolidations should precede multinational accounting if one is to understand accounting for foreign subsidiaries. It is also advisable that students master the module on derivatives before advancing to the chapter on foreign currency transactions. The book contains enough coverage to fill two advanced courses, but when only one semester is available, many professors find it ideal to cover the first four to six chapters in business combinations.

The text is divided into the following major topics:

Business Combinations—Basic Topics (Chapters 1–6)

Chapter 1 demonstrates the new FASB rules, under Statement Nos. 141 and 142, for allocating the cost of a purchased company to its assets and liabilities. Goodwill impairment replaces amortization and is fully explained.

Chapters 2 through 5 cover the basics of preparing a consolidated income statement and balance sheet. In 1977, we introduced two schedules that have been much appreciated by students and faculty alike—the Determination and Distribution of Excess Schedule and Income Distribution Schedule. The determination and distribution schedule (quickly termed the D&D schedule by students) analyzes the difference between the price paid in a purchase and the underlying equity of the subsidiary. It provides a check figure for all subsequent years' worksheets, details all information for the distribution of differences between book and market values, and reveals all data for the amortization of the differences. The schedule provides rules for all types of purchase situations and for alternative consolidation theories. The income distribution schedule (known as the IDS) is a set of T accounts that distributes income between the noncontrolling and controlling



interests. It also provides a useful check function to ensure that all intercompany eliminations are properly accounted for. These chapters give the student all topics needed for the CPA Exam. Special Appendix 1, which follows Chapter 3, focuses on the marking to market of the noncontrolling (currently the minority) interests. (For easy reference, the text contains an icon in the margin, as shown here, that ties the narrative to the worksheets. All demonstration worksheets appear both in the text, just before the assignment material, and in the Student Companion Book. In addition, the related narrative pages are indicated in the upper right side of each worksheet. This allows the reader to quickly locate important explanations.)

With regard to the alternative worksheet methods and why we follow the approaches we do, consider the method used to record the investment in the subsidiary's and the parent's books. There are two key points of general agreement. The first is that it doesn't really matter which method is used, since the investment account is eliminated. Second, when the course is over, a student should know how to handle each method: simple equity, full (we call it sophisticated) equity, and cost. The real issue is which method is the easiest one to learn first. We believe the winner is simple equity, since it is totally symmetric with the equity accounts of the subsidiary. It simplifies elimination of subsidiary equity against the investment account. Every change in subsidiary equity is reflected, on a pro rata basis, in the parent's investment account. Thus, the simple equity method becomes the mainline method of the text. We teach the student to convert investments maintained under the cost method to the simple equity method. In practice, most firms and the majority of the problems in the text use the cost method. This means that the simple equity method is employed to solve problems that begin as either simple equity or cost method problems.

We also cover the sophisticated equity method, which amortizes the excess of cost or book value through the investment account. This method should also adjust for intercompany profits through the investment account. The method is cumbersome because it requires the student to deal with amortizations of excess and intercompany profits in the investment account before getting to the consolidated worksheet, which is designed to handle these topics. This means teaching consolidating procedures without the benefit of a worksheet. We cover the method after the student is proficient with a worksheet and the other methods. Thorough understanding of the sophisticated method is important so that it can be applied to influential investments that are not consolidated.

Another major concern among advanced text professors has to do with the worksheet style used. There are three choices: the horizontal (trial balance) format, the vertical (stacked) method, and the balance sheet only. Again, we do cover all three, but the horizontal format is our main method. Horizontal is by far the most appealing to students. They have used it in both introductory and intermediate accounting. It is also the most likely method to be found in practice. On this basis, we use it initially to develop all topics. We do cover the vertical format but not until the student is proficient with the horizontal format. There is no difference in the elimination entries; only the worksheet logistics differ. It takes only one problem assignment to teach the students this approach so they are prepared for its possible appearance on the CPA Exam. The balance-sheet-only format has no reason to exist other than its use as a CPA Exam testing shortcut. We cover it in an appendix.

Chapter 6 may be more essential for those entering practice than it is for the CPA Exam. It contains cash flow for consolidated firms, taxation issues, and the use of the sophisticated equity method for influential investments. This edition makes additional improvements in accounting for the taxation of the consolidated company. New, improved support schedules guide the worksheet procedures for consolidated companies, which are taxed as separate entities. Taxation is the most difficult application of consolidation procedures. Every intercompany transaction is a tax allocation issue. Teaching the tax allocation issues with every topic as it is introduced is very confusing to students. We prefer to have the students fully understand worksheet procedures without taxes and then introduce taxes.

Business Combinations—Specialized Topics (Chapters 7 and 8)

These chapters deal with topics that occasionally surface in practice and have not appeared on the CPA Exam for over 15 years. Studying these chapters perfects the students' understanding of con-

solidations and stockholders' equity accounting, thus affording a valuable experience. Chapter 7 deals with piecemeal acquisitions of an investment in a subsidiary, sale of the parent's investment, and the impact of preferred stock in the subsidiary's equity structure. Chapter 8 deals with the impact of subsidiary equity transactions including stock dividends, sale of common stock shares, and subsidiary reacquisitions of shares. The chapter also considers indirect or three-tier ownership structures and reciprocal holdings where the subsidiary owns parent shares. Following Chapter 8, Special Appendix 2 explores accounting for leveraged buyouts. This is a popular topic and is easily mastered using consolidation techniques. Students enjoy mastering it, since it is a common business phenomenon that sounds difficult but really isn't. It particularly appeals to students with an interest in financial management.

Multinational Accounting and Other Reporting Concerns (Chapters 9–11 and Module)

As business has developed beyond national boundaries, the discipline of accounting also has evolved internationally. As our global economy develops, so does the demand for reliable and comparable financial information. Chapter 9 discusses the international accounting environment and compares accounting principles among several countries. This comparison illustrates the need for accounting standards to be in harmony with each other. Approaches to the harmonization of standards and the various organizations involved are identified.

The use of derivative financial instruments and the related accounting is a very complex subject that is discussed in a separate module. The principles set forth in FASB Statement Nos. 133 and 137 are set forth in a clear manner. The module may be used to support a standalone topic dealing with derivatives or as a preface to the multinational chapter dealing with foreign currency transactions. Regardless of how one chooses to use the module, students will benefit from an understanding of this important topic. The nature of derivatives is discussed along with a more in-depth look at the common types of derivative instruments. The basic accounting for derivatives held as an investment is illustrated. Options, futures, and interest rate swaps are used for illustrative purposes. The accounting for derivatives that are designated as a hedge is illustrated for both fair value and cash flow hedges. More specifically, the use of a derivative to hedge a recognized transaction (asset or liability), an unrecognized firm commitment, or a forecasted transaction is discussed and illustrated. Throughout the module, illustrative entries and graphics are used to improve the students' understanding of this topic.

Chapter 10 discusses the accounting for transactions that are denominated or settled in a foreign currency. Following this discussion, the hedging of such transactions with the use of forward contracts is introduced. Hedging foreign currency recognized transactions, unrecognized firm commitments, and forecasted transactions is discussed in order to illustrate the business purpose and special accounting associated with such hedging strategies in an international setting. The chapter is not overly complicated, given the fact that the concept of hedging and the special accounting given hedges has already been discussed in a separate module on derivatives and related accounting issues.

Chapter 11 demonstrates the remeasurement and/or translation of a foreign entity's financial statements into a U.S. investor's currency. Wherever possible, examples of footnote disclosure relating to international accounting issues are presented.

The usefulness of financial information naturally increases if it is communicated on a timely basis. Therefore, interim financial statements and reporting requirements are now widely accepted. In Chapter 12, the concept of an interim period as an integral part of a larger annual accounting period is set forth as a basis for explaining the specialized accounting principles of interim reporting. Particular attention is paid to the determination of the interim income tax provision including the tax implications of net operating losses. Chapter 12 also examines segmental reporting and the various disclosure requirements. A worksheet format for developing segmental data is used, and students are able to review the segmental footnote disclosure for a large public company. The section on segmental reporting is based on the principles of accounting set forth in the recent FASB Statement No. 131.

Accounting for Partnerships (Chapters 13 and 14)

Chapters 13 and 14 take students through the entire life cycle of a partnership, beginning with formation and ending in liquidation. Although new forms of organization, such as the limited liability corporation are available, partnerships continue to be a common form of organization. Practicing accountants must be aware of the characteristics of this form of organization and the unique accounting principles. The accounting aspects of profit and loss agreements, changes in the composition of partners (admissions and withdrawals), and partnership liquidations are fully illustrated. In addition to accounting principles, certain income tax principles relating to partnerships are set forth. The end-of-chapter material in this area focuses on evaluating various alternative strategies available to partners, for example, deciding whether it would be better to liquidate a partnership or admit a new partner.

Governmental and Not-for-Profit Accounting (Chapters 15–19)

Chapters 15–19 provide comprehensive coverage of accounting and financial reporting of state and local governments, colleges and universities, health care entities, and nonprofit organizations. Since the Seventh edition of this text was released, standards-setting bodies have issued several accounting, auditing, and financial reporting standards that impact topics covered in these chapters. This new edition discusses recent developments in state and local government accounting and financial reporting, including the Governmental Accounting Standards Board's (GASB's) new financial reporting model (GASB Statement Nos. 34 and 35, 1999). Since the GASB's new requirements will have a major impact on the financial reporting of governmental units and governmental colleges and universities, a new chapter has been added to this section of the text.

Chapter 15 covers the unique accounting and financial reporting issues of state and local governments. This chapter has been updated to cover the basics of accounting and financial reporting of the general fund and account groups. The chapter incorporates GASB guidance on accounting for revenues and expenditures using a financial resources measurement focus and a modified accrual basis of accounting. The unique ways of accounting for capital assets and long-term debt are detailed.

Chapter 16 details accounting for the specialized funds of government, e.g., those established to account for restricted operating resources, long-term construction projects or acquisition of major fixed assets, and servicing of principal and interest on long-term debt. The chapter also covers the unique accounting for various trust funds, including permanent funds and proprietary (business-type) funds. Accounting for pensions, recognition of assets and liabilities and related disclosures arising from securities lending transactions, accounting for certain investments at fair value, and accounting for landfill operations are illustrated.

Chapter 17 presents the government's basic financial statements required in the new reporting model. The unique features of the *funds-based statements*, which maintain the traditional measurement focus and basis of accounting for both governmental and proprietary funds, and the *government-wide statements*, which use of the flow of economic resources measurement focus and full accrual basis of accounting for both the government and proprietary activities, are detailed. The chapter includes a discussion of the new requirement for governments to report all capital assets, including retroactive reporting of infrastructure assets. Detailed illustrations help to clarify the new requirements to report depreciation or use the modified approach. The chapter includes a sample government-wide statement of net assets that reports governmental and proprietary activities in separate columns and a program- or function-oriented statement of activities. The requirements for the *management's discussion and analysis* (MD&A) are highlighted. Additional coverage includes key issues in governmental audit, including the single audit requirements, from AICPA, OMB, and GAO authoritative sources.

Chapter 18 begins with an overall summary of the accounting and financial reporting standards as they apply to all not-for-profit organizations. Revised coverage of FASB Statement Nos. 116, 117, 124, and 136 is included. Expanded illustrations enable the student to better grasp the unique requirements for revenue and expense recognition of not-for-profit organizations. Exter-

nal financial statements are illustrated without a funds structure. Since the FASB standards have shifted financial reporting away from fund accounting, funds are viewed as internal control and management tools throughout this chapter. The appendix to the chapter includes a discussion of the fund structure traditionally used in not-for-profit organizations and illustrates financial statements incorporating the funds.

Chapter 19 offers a complete description of accounting for private and governmental universities and private and governmental health care organizations. The concepts from Chapters 15–17 and Chapter 18 are applied to the college and university accounting. A comparison of the governmental and nongovernmental reporting requirements and/or practices are highlighted, where appropriate, to enable the student to gain a better understanding of differences between them. Updated illustrations and end-of-chapter materials are also designed to compare and contrast the government and private sector requirements.

Fiduciary Accounting (Chapters 20 and 21)

The role of estate planning and the use of trusts are important to many individuals and present some unique accounting principles. The tax implications of estate planning are discussed so that the student has a basic understanding of this area. Various accounting reports necessary for the administration of an estate or trust are illustrated in Chapter 20.

No business is immune from financial difficulty. Chapter 21 discusses various responses to such difficulties, including troubled debt restructuring, quasi-reorganizations, corporate liquidations, and corporate reorganizations.

Earnings Per Share Coverage

Available to be bundled with the text, the earning per share (EPS) chapter gives students a comprehensive discussion of the disclosure of earnings per share data in compliance with FASB Statement No. 128. Supporting schedules are used to facilitate the calculation of per share amounts. The calculation of basic earnings per share is developed, and then, with that background, students are exposed to the calculation of diluted earnings per share. The chapter concludes with a comprehensive illustration dealing with the calculation of both basic and diluted earnings per share.

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Solutions Manual (0-324-10752-8). This manual provides answers to all end-of-chapter "Understanding the Issues" questions and solutions to all exercises, problems, and cases. The solutions to the EPS chapter assignments are fully supported in this manual. The electronic files for this printed ancillary can be found on the Instructor's Resource CD and in the Instructor Resources section of the text's Web site (fisher.swcollege.com).

Test Bank (0-324-10754-4). Consisting of a variety of multiple choice and short problems and the related solutions, this test bank had been newly updated and revised by Leonard Stokes (Siena College), Murray Stanley (Buena Vista College), John Rude (Bloomsburg University), and Ann Martel (Lakeland College). The content includes testing questions for the text chapters, Special Appendix 1, the derivatives module, and the optional EPS chapter. The test bank is available in printed form or electronically with the ExamView® Pro Windows-based software on the Instructor's Resource CD.

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Student Companion Book. This support book, is packaged free with each new copy of the text, contains the worksheets from Chapters 2–8, Special Appendix 1, and Chapter 11. It also contains financial statements from the City of Milwaukee for use with Chapter 17. An icon in the margin indicates the worksheets that appear in this support book.

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- ♦ **Pooling of Interests.** Coverage of accounting for an instrument in a subsidiary at and subsequent to acquisition under the pooling of interests method is provided.
- ♦ **City of Milwaukee and City of Corona Financial Statements.** These statements provide a helpful reference for coverage in the governmental chapters.
- ♦ **Branch Accounting.** Basic information is provided to support Chapter 11 content.
- ♦ **Learning Objectives and Reflections.** These are repeated here to serve as a study aid.
- ♦ **Chapter Quizzes.**
- ♦ **Glossary.**
- ♦ **Updates, as needed.**



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