

Professors

Name	Phone number	Office	Email
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Learning Outcomes

Upon completion of this course students will be able to

- interpret and apply the appropriate accounting treatment to the various topics covered in this course, in accordance with international financial reporting standards and Canadian generally accepted accounting principles (collectively referred to as GAAP). See course objectives for below for topics.
- prepare a statement of cash flows and the equity section of the statement of financial position for proprietorships, partnerships, and corporations in accordance with GAAP.
- demonstrate systematic procedures to determine relevant amounts and appropriate financial statement presentation for all course topics in accordance with GAAP.
- define the many accounting-specific terms associated with the course topics as used in the accounting profession today.
- journalize transactions relating to the course topics and describe the resulting financial statement impacts of those transactions in accordance with GAAP.
- describe alternative accounting methods associated with several of the course topics focusing on the differences among them and the effect on the financial statements of selecting one method over another in accordance with GAAP.

Course Objectives

This course will cover the following content:

- The periodic inventory system and inventory cost flow assumptions
- Property, plant, and equipment including alternative depreciation methods
- Current liabilities
- Financial Reporting Concepts
- Partnerships
- Corporations: shares, dividends, closing entries
- Corporations: share dividends and splits, earnings per share, retained earnings
- Long-term liabilities
- Investments
- The statement of cash flows, direct method

Evaluation Procedure

Term work	40%
Midterm Exam – Chapters 5A/6A, 9, 11, 10, 12	20%
Final Exam – Cumulative (all chapters)	40%
Total	100%

Notes

Students continuing with the accounting option in second year are reminded that a 60% average in this course is required as a prerequisite for BUAD 263 - Intermediate Accounting. The Chartered Professional Accounting (CPA) designation requires a 50% average for transfer credit for this course.

Required Texts/Resources

Course Schedule

Date		Topic	Textbook
2023 Week of		Wednesday September 6, First day of class	Chapter(s):
		Friday September 15, Last day to register for Fall 2023	
		Monday Oct. 2 & Monday Oct. 9 & Monday Nov. 13, Statutory Holiday (no classes)	
		Friday October 27, Last day to withdraw from class without academic penalty	
		Thursday December 7, Last day of class	
Sep	4 th	Periodic Inventory	Ch. 5A/6A
	11 th	Periodic Inventory Long-lived Assets	Ch. 5A/6A Ch. 9
	18 th	Long-lived Assets	Ch. 9
	25 th	Financial Reporting Concepts	Ch. 11
Oct	2 nd	Current Liabilities	Ch. 10
	9 th	Partnerships	Ch. 12
	16 th	Midterm Exam – Chapters 5A, 6A, 9, 11, 10, 12 Introduction to Corporations	Ch. 13
	23 rd	Introduction to Corporations Corporations: Additional Topics and IFRS	Ch. 13 Ch. 14
	30 th	Corporations: Additional Topics and IFRS Non-current Liabilities	Ch. 14 Ch. 15
Nov	6 th	Non-current Liabilities	Ch. 15
	13 th	Investments	Ch. 16
	20 th	Investments Cash Flow Statement	Ch. 16 Ch. 17
	27 th	Cash Flow Statement	Ch. 17
Dec	4 th	Cash Flow Statement Review	Ch. 17
	11-20	Final Exam Period (date to be announced)	

