



ORIGINAL COURSE IMPLEMENTATION DATE:  
 REVISED COURSE IMPLEMENTATION DATE:  
 COURSE TO BE REVIEWED: (six years after UEC approval)  
 Course outline form version: 09/15/14

October 1996  
 January 2018  
 April 2023

## OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

Note: The University reserves the right to amend course outlines as needed without notice.

<b>Course Code and Number:</b> BUS 343		<b>Number of Credits:</b> 3 <a href="#">Course credit policy (105)</a>																	
<b>Course Full Title:</b> Intermediate Accounting I <b>Course Short Title (if title exceeds 30 characters):</b>																			
<b>Faculty:</b> Faculty of Professional Studies		<b>Department (or program if no department):</b> School of Business																	
<b>Calendar Description:</b> It is critical that stakeholders understand the financial story of a business. The stakeholders rely on financial statements that are complete and faithfully represent that story. This course, together with BUS 344, further develops the concepts learned in Introductory Financial Accounting. Topics include the foundations of accounting and the recognition and measurement of assets within financial statements, both at cost and fair value.																			
<b>Prerequisites (or NONE):</b>		BUS 247.																	
<b>Corequisites (if applicable, or NONE):</b>		None																	
<b>Pre/corequisites (if applicable, or NONE):</b>		None																	
<b>Equivalent Courses (cannot be taken for additional credit)</b> Former course code/number: Cross-listed with: Equivalent course(s): <i>Note: Equivalent course(s) should be included in the calendar description by way of a note that students with credit for the equivalent course(s) cannot take this course for further credit.</i>		<b>Transfer Credit</b> Transfer credit already exists: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Transfer credit requested (OReg to submit to BCCAT): <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (if yes, fill in transfer credit form) Resubmit revised outline for articulation: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No To find out how this course transfers, see <a href="http://bctransferguide.ca">bctransferguide.ca</a> .																	
<b>Total Hours: 45</b> <b>Typical structure of instructional hours:</b> <table border="1"> <tr> <td>Lecture hours</td> <td>30</td> </tr> <tr> <td>Seminars/tutorials/workshops</td> <td>15</td> </tr> <tr> <td>Laboratory hours</td> <td></td> </tr> <tr> <td>Field experience hours</td> <td></td> </tr> <tr> <td>Experiential (practicum, internship, etc.)</td> <td></td> </tr> <tr> <td>Online learning activities</td> <td></td> </tr> <tr> <td>Other contact hours:</td> <td></td> </tr> <tr> <td><b>Total</b></td> <td><b>45</b></td> </tr> </table>		Lecture hours	30	Seminars/tutorials/workshops	15	Laboratory hours		Field experience hours		Experiential (practicum, internship, etc.)		Online learning activities		Other contact hours:		<b>Total</b>	<b>45</b>	<b>Special Topics</b> Will the course be offered with different topics? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, different lettered courses may be taken for credit: <input type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input type="checkbox"/> Yes, no limit <i>Note: The specific topic will be recorded when offered.</i>	
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Other contact hours:																			
<b>Total</b>	<b>45</b>																		
		<b>Maximum enrolment (for information only):</b> 25 <b>Expected frequency of course offerings (every semester, annually, every other year, etc.):</b> Fall and Winter																	
<b>Department / Program Head or Director:</b> Dr. Frank Ulbrich		<b>Date approved:</b> February 2017																	
<b>Faculty Council approval</b>		<b>Date approved:</b> March 3, 2017																	
<b>Campus-Wide Consultation (CWC)</b>		<b>Date of posting:</b> n/a																	
<b>Dean/Associate VP:</b> Dr. Tracy Ryder Glass		<b>Date approved:</b> March 3, 2017																	
<b>Undergraduate Education Committee (UEC) approval</b>		<b>Date of meeting:</b> April 21, 2017																	

**Learning Outcomes**

Upon successful completion of this course, students will be able to:

- LO 1. Apply the major accounting concepts and principles as defined by International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE);
- LO 2. Determine when and how transactions should be recognized, including revenue and expenses;
- LO 3. Construct financial statements, including the balance sheet, statement of comprehensive income, and the statement of changes in equity;
- LO 4. Describe the assets of cash, receivables, inventories, financial assets, capital assets, and intangible assets using the cost model;
- LO 5. Adjust the value of assets to their fair value;
- LO 6. Evaluate assets to determine if their values are impaired.

**Prior Learning Assessment and Recognition (PLAR)**

☒ Yes      ☐ No, PLAR cannot be awarded for this course because

**Typical Instructional Methods (guest lecturers, presentations, online instruction, field trips, etc.; may vary at department's discretion)**

Lecture, discussion, case studies, and problem solving.

**Grading system:** Letter Grades: ☒ Credit/No Credit: ☐ Labs to be scheduled independent of lecture hours: Yes ☐ No ☒

**NOTE: The following sections may vary by instructor. Please see course syllabus available from the instructor.**

**Typical Text(s) and Resource Materials (if more space is required, download Supplemental Texts and Resource Materials form)**

Author (surname, initials)	Title (article, book, journal, etc.)	Current ed.	Publisher	Year
1. Lo, K., & Fisher, G.	Intermediate Accounting, Volume One	<input checked="" type="checkbox"/>	Pearson	
2. Kieso, D., Weygandt, J., Warfield, T., Young, N., Wiecke, I., & McConomy, B.	Intermediate Accounting, Volume 1	<input checked="" type="checkbox"/>	Wiley	

**Required Additional Supplies and Materials (software, hardware, tools, specialized clothing, etc.)**

A calculator approved by the UFV School of Business. (See the UFV School of Business student handbook for approved calculators). The publisher's license for online homework may be required and comes with a new textbook purchase or can be purchased online directly from the publisher.

**Typical Evaluation Methods and Weighting**

Final exam:	50%	Assignments:	10%	Midterm exams:	40%	Practicum:	-
Quizzes/tests:	-	Lab work:	-	Field experience:	-	Shop work:	-
Other:	-	Other:	-	Other:	-	Total:	100%

**Details (if necessary):****Typical Course Content and Topics**

Module One: Financial accounting theory

- Explain the conceptual framework
- Illustrate financial reporting and the accounting cycle
- Analyze financial performance and position
- Recognize revenue over multiple periods
- Match expenses to appropriate revenues
- Online assignments (LO 1–3)

Midterm test #1 (LO 1–3)

Module Two: Current assets and financial assets

- Measure and record cash and receivables
- Determine valuation of inventory and cost of goods sold
- Recognize and measure investments and other financial assets
- Online assignments (LO 1, 2, 4)

Midterm test #2 (LO 1, 2, 4)

Module Three: Capital assets, intangible assets, and goodwill

- Record capital assets, intangible assets, and goodwill using the cost model
- Adjust the value of long-term assets according to their fair values
- Evaluate assets for impairment
- Online assignments (LO 1, 2, 4–6)

Final exam (LO 1–6)