

## 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 439		<b>Number of Credits:</b> 3 <a href="#">Course credit policy (105)</a>															
<b>Course Full Title:</b> Advanced Financial Accounting <b>Course Short Title:</b> <i>(Transcripts only display 30 characters. Departments may recommend a short title if one is needed. If left blank, one will be assigned.)</i>																	
<b>Faculty:</b> Faculty of Professional Studies		<b>Department (or program if no department):</b> School of Business															
<b>Calendar Description:</b> Advanced financial accounting examines such issues as long-term investments, business combinations and consolidations, intercorporate investments, foreign currency translation and transactions, and accounting for the not-for-profit sector.																	
<b>Prerequisites (or NONE):</b>		BUS 343.															
<b>Corequisites (if applicable, or NONE):</b>																	
<b>Pre/corequisites (if applicable, or NONE):</b>		BUS 344.															
<b>Antirequisite Courses</b> <i>(Cannot be taken for additional credit.)</i> Former course code/number: Cross-listed with: Dual-listed with: Equivalent course(s): <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>		<b>Special Topics</b> <i>(Double-click on boxes to select.)</i> This course is offered with different topics: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, topic will be recorded when offered.)</i>															
		<b>Independent Study</b> If offered as an Independent Study course, this course may be repeated for further credit: <i>(If yes, topic will be recorded.)</i> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input type="checkbox"/> Yes, no limit															
		<b>Transfer Credit</b> Transfer credit already exists: <i>(See <a href="#">bctransferguide.ca</a>.)</i> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Submit revised outline for (re)articulation: <input type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, fill in transfer credit form.)</i>															
<b>Typical Structure of Instructional Hours</b> <table border="1"> <tr> <td>Lecture/seminar hours</td> <td>45</td> </tr> <tr> <td>Tutorials/workshops</td> <td></td> </tr> <tr> <td>Supervised laboratory hours</td> <td></td> </tr> <tr> <td>Experiential (field experience, practicum, internship, etc.)</td> <td></td> </tr> <tr> <td>Supervised online activities</td> <td></td> </tr> <tr> <td>Other contact hours:</td> <td></td> </tr> <tr> <td><b>Total hours</b></td> <td><b>45</b></td> </tr> </table>		Lecture/seminar hours	45	Tutorials/workshops		Supervised laboratory hours		Experiential (field experience, practicum, internship, etc.)		Supervised online activities		Other contact hours:		<b>Total hours</b>	<b>45</b>	<b>Grading System</b> <input checked="" type="checkbox"/> Letter Grades <input type="checkbox"/> Credit/No Credit	
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Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		<b>Maximum enrolment (for information only):</b> 25 <b>Expected Frequency of Course Offerings:</b> Fall and Winter <i>(Every semester, Fall only, annually, etc.)</i>															
<b>Department / Program Head or Director:</b> Dr. Frank Ulbrich		<b>Date approved:</b> Dec. 11, 2018															
<b>Faculty Council approval</b>		<b>Date approved:</b> January 18, 2019															
<b>Dean/Associate VP:</b> Dr. Tracy Ryder Glass		<b>Date approved:</b> January 18, 2019															
<b>Campus-Wide Consultation (CWC)</b>		<b>Date of posting:</b> n/a															
<b>Undergraduate Education Committee (UEC) approval</b>		<b>Date of meeting:</b> March 1, 2019															

**Learning Outcomes:**

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

- LO1. Choose the financial reporting requirements necessary to reflect the economic substance of the ownership structure.
- LO2. Prepare journal entries for an available-for-sale long-term passive investment that has shares that are widely traded.
- LO3. Account for a long-term passive investment using the cost method when the investee shares are thinly traded.
- LO4. Account for a long-term investment where the investor has significant influence over the investee.
- LO5. Prepare consolidated financial statements using the acquisition method as recommended under International Financial Reporting Standards (IFRS).
- LO6. Apply IFRS requirements in the reporting of foreign currency transactions and hedge accounting.
- LO7. Prepare the translation of financial statements denominated in a foreign currency into the home currency.
- LO8. Apply IFRS requirements for the disclosure of segment reporting.
- LO9. Apply the current accounting standards that govern the reporting of interests in joint arrangements.
- LO10. Prepare journal entries for the alternative accounting approaches for not-for-profit organizations and governments in Canada.

**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, in class discussion, problem-solving and case analysis.

**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. Hilton, M., Herauf, D.	Modern Advanced Accounting in Canada	<input checked="" type="checkbox"/>	McGrawHill Ryerson	

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

Calculator

**Typical Evaluation Methods and Weighting**

Final exam:	30%	Assignments:	%	Field experience:	%	Portfolio:	%
Midterm exam:	45%	Project:	%	Practicum:	%	Other:	%
Quizzes/tests:	25%	Lab work:	%	Shop work:	%	Total:	100%

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

Module 1: Introduction to investment in equity and business combinations

- Investments in Equity Securities
- Business Combinations
- Quiz 1 (LO 1-2)

Module 2: Consolidated financial statements

- Consolidated Statements on Date of Acquisition
- Consolidated Financial Statements Subsequent to Acquisition Date
- Quiz 2 (LO 3-5)
- Intercompany Inventory and Land Profits
- Midterm Exam (LO 1-5)
- Deferred Income Taxes on Business Combinations; Joint Arrangements; Segmented Disclosures

Module 3: Foreign currency and translation to the financial statements

- Foreign Currency Transactions and Hedging
- Translation of the Financial Statements of Foreign Operations
- Quiz 3 (LO 6-8)

Module 4: Accounting for not-for-profit organizations

- Accounting for Not-For-Profit Organizations, Governments and Encumbrance Accounting

Final exam (LO 6-10)