



EFFECTIVE: SEPTEMBER 2011
CURRICULUM GUIDELINES

A. Division: Academic Effective Date: September 2011

B. Department / Commerce & Business Admin. Revision New Course
 Program Area: Accounting Management

If Revision, Section(s) Revised: A, F, H, J, M, N, P, Q
 Date of Previous Revision: June 2006
 Date of Current Revision: June 2011

C: ACCT 2310 **D:** Intermediate Accounting I **E:** 3

| Subject & Course No. | Descriptive Title | Semester Credits |
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| <p>F: Calendar Description:</p> <p>This course builds on the foundation of accounting techniques and theory covered in Accounting 1110 and 1210 or Accounting 1235. The focus will be an in-depth study of assets and revenue recognition as governed by Part I of the CICA Handbook – Accounting (IFRS). Topics will include: accrual accounting; revenue and expense recognition; accounting for current and non-current assets including financial assets and intangibles; accounting for investments in associates; and the preparation of the statement of cash flows. The conceptual framework for financial reporting will also be studied. The course includes a major group project which requires the preparation of a complete set of financial statements in accordance with IFRS using Simply Accounting or similar software.</p> | |
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| <p>G: Allocation of Contact Hours to Type of Instruction / Learning Settings</p> <p>Primary Methods of Instructional Delivery and/or Learning Settings:</p> <p>Lecture</p> <p>Number of Contact Hours: (per week / semester for each descriptor):</p> <p>Lecture - 4 Hrs.</p> <p>Number of Weeks per Semester:</p> <p>15 Weeks X 4 Hrs. per week = 60 Hrs.</p> | <p>H: Course Prerequisites: (ACCT 1210 with a grade of C or better OR ACCT 1235 with a grade of C or better) AND (ACCT 1220 with a grade of C or better OR ACCT 1222 with a grade of C or better) AND (ENGL 1130 with a grade of C or better OR CMNS 1115 with a grade of C or better).</p> <p>I: Course Corequisites: Nil</p> <p>J: Course for which this Course is a Prerequisite: ACCT 3470, ACCT 4510, ACCT 4750, ACCT 4850</p> <p>K: Maximum Class Size: 35</p> |
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L: PLEASE INDICATE:

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| | Non-Credit |
| | College Credit Non-Transfer |
| X | College Credit Transfer: |

SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bctransferguide.ca)

M: Course Objectives / Learning Outcomes

By the end of the course, the successful student should be able to:

1. describe the conceptual framework and its impact on accounting principles and practices;
2. analyze and record complex situations in accounting for current and non-current assets;
3. analyze and record complex issues related to the accounting for revenue and expense recognition;
4. prepare a complex statement of comprehensive income;
5. prepare a complex statement of changes in equity;
6. prepare a complex statement of cash flows; and
7. integrate accounting theory, financial statement analysis, financial statement format and disclosure requirements in accordance with Part I of the CICA Handbook – Accounting (IFRS).

N: Course Content:

Part I of the CICA Handbook - Accounting (IFRS) will be used to illustrate the evolving nature of accounting standards versus the static nature of the textbook.

1. Fundamentals of Financial Accounting Theory
2. Framework for Financial Reporting
3. Accrual Accounting
4. Revenue and Expense Recognition
5. Cash and Receivables
6. Inventories
7. Financial Assets
8. Property, Plant, and Equipment
9. Intangible Assets, Goodwill, Mineral Resources, and Agriculture
10. Applications of Fair Value, Revaluations, Impairments, and Non-Current Assets Held for Sale
11. Statement of Cash Flows
12. Preparation of a complete set of Financial Statements (including Notes) in accordance with Part I of the CICA Handbook – Accounting (IFRS)

O: Methods of Instruction

Lectures and demonstrations.

P: Textbooks and Materials to be Purchased by Students

Lo Fisher. Intermediate Accounting Volume I, Latest Edition. Pearson Canada.

OR

Kieso et al. Intermediate Accounting Volume I, Latest Edition. John Wiley and Sons.

Instructor compiled materials (if applicable)

Only Faculty of Commerce and Business approved calculators may be used for tests and examinations

Q: Means of Assessment

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| Computerized Financial Statement Project | 10% |
| Assignments and/or quizzes | 10% |
| Research project(s) and/or quizzes and/or midterm | 20%* |
| Midterm(s) and Final Examinations | <u>60%*</u> |
| | <u>100%</u> |

*The maximum weighting that can be accorded a specific exam is 35%.

Midterm and final exam questions will be of the rigour found in professional accounting bodies' examinations.

STUDENTS MUST WRITE THE MIDTERM EXAMINATION(S) AND THE FINAL EXAMINATION TO OBTAIN CREDIT FOR THE COURSE.

R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR

No.

Course Designer: George Fisher

Education Council / Curriculum Committee Representative

Interim Dean: Julie Crothers

Registrar