

Scanned



A POLYTECHNIC INSTITUTION

School of Business

Program: Financial Management

Option: Advanced

FMGT 7120
Advanced Accounting

Start Date: January, 2005

End Date: May, 2005

Total Hours: 80 **Total Weeks:** 20

Term/Level: 4 **Course Credits:** 4

Hours/Week: 4 **Lecture:** 2 **Lab:** 2

Shop: **Seminar:** **Other:**

Prerequisites

Course No.	Course Name
FMGT 3110	Financial Accounting 1

FMGT 7120 is a prerequisite for:

Course No.	Course Name
FMGT 8120	Accounting Theory
FMGT 8910	Integrative Business Management Practices

v Course Description

This technical-based course examines the basis for and application of consolidation accounting and reporting, asset revaluations, foreign currency transactions, translation and consolidation of financial statements stated in foreign currencies, segmented reporting and not-for-profit entities.

v Course Goals

- Students will understand the fundamental principles and concepts underlying each of the areas covered.
- Students will develop research and problem solving capabilities in handling technical, unstructured situations.

v Evaluation

Assignments/Quizzes	15%
Mid-term examination.	35%
Final Examination	50%
TOTAL	100%

v Course Learning Outcomes/Competencies

Upon successful completion, the student will be able to:

1. Conceptualize more advanced organizational structures, inter-ownership issues, and the resulting financial reporting necessary to reflect the ownership constituents.
2. Evaluate a variety of inter-company transactions, both operating and non-operating, and handle the accounting and disclosure requirements of the combined entity.
3. Access and search the relevant sections of the CICA Handbook, now available through online access to all students.
4. Understand and apply comprehensive revaluation of assets and liabilities.
5. Understand and apply the reporting implications of foreign currency transactions and the translation and consolidation of financial statements denominated in foreign currencies.
6. Understand the alternative accounting approaches for Not-for-Profit organizations in Canada
7. Search actual publicly listed Canadian companies for disclosures relevant to the topics discussed

v Verification

I verify that the content of this course outline is current.

Bryan K. Parker, *B.Comm.(Hons.), MBA, CA, CPA (WA)*

December, 2004

Authoring Instructor

Date

I verify that this course outline has been reviewed.

Ralph Gioia, *BA, CA*

December, 2004

Program Head - Diploma

Date

I verify that this course outline complies with BCIT policy.

Tim Edwards, *Dipl.T., MBA, CMA*

December, 2004

Associate Dean

Date

Note: Should changes be required to the content of this course outline, students will be given reasonable notice.

v Instructor

Bryan Parker

Office Location: SE 6 337

Office Phone: 604-451-6752 (Office)

Office Hrs.: By Appointment
Posted

E-mail Address: Bryan_Parker@bcit.ca
Web site: www.finman.pageout.net

v Learning Resources

Modern Advanced Accounting in Canada, 3rd Edition, Hilton, McGraw-Hill, 2003

Financial Reporting in Canada, 2004, (Internet access to be advised.)

CICA Handbook, (Access at <http://edu.knotia.ca>)

v Information for Students

I.D. Required In Exam Halls: Effective December 2000, students will be required to produce photo-identification for admittance to examination halls. Photo I.D. must be placed on the desk while writing the exam, for inspection by invigilators. Students should bring a BCIT OneCard or alternatively two pieces of identification, one of which must be government photo I.D. such as a drivers license. Please see BCIT Policy #5300, Formal Invigilation Procedures.

Attendance: If a student is absent for any cause, other than illness (Dr's note may be required); for more than 10% of the time prescribed for the course, the student may be prohibited from completing the course. Please see BCIT Policy #5201, Attendance.

Assignments: Late assignments, lab reports or projects will **not** be accepted for marking. Assignments must be done on an individual basis unless otherwise specified by the instructor.

Makeup Tests, Exams or Quizzes: There will be **no** makeup tests, exams or quizzes. If you miss a test, exam or quiz, you will receive zero marks. Exceptions may be made for **documented** medical reasons or extenuating circumstances. In such a case, it is the responsibility of the student to inform the instructor **immediately**.

Ethics: BCIT assumes that all students attending the Institute will follow a high standard of ethics. Incidents of cheating or plagiarism may, therefore, result in a grade of zero for the assignment, quiz, test, exam, or project for all parties involved and/or expulsion from the course.

Illness: A doctor's note is required for any illness causing you to miss assignments, quizzes, tests, projects, or exam. At the discretion of the instructor, you may complete the work missed or have the work prorated.

Attempts: Students must successfully complete a course within a maximum of three attempts at the course. Students with two attempts in a single course will be allowed to repeat the course only upon special written permission from the Associate Dean. Students who have not successfully completed a course within three attempts will not be eligible to graduate from the appropriate program.

Course Outline Changes: The material or schedule specified in this course outline may be changed by the instructor. If changes are required, they will be announced in class.

20 x 4 hour sessions: Assignments and work sets will be provided weekly.

Week #	Outcome/Material Covered	Text Chapters
Week of		
Term A		
1 Jan. 4	Introduction Temporary, Portfolio and Significant Influence Investments Pronouncements on Financial Instruments	1, 2
2 Jan. 10	Temporary, Portfolio and Significant Influence Investments Pronouncements on Financial Instruments	2
3 Jan. 17	Business Combinations	3
4 Jan. 24	Consolidated Statements on Date of Acquisition	4
5 Jan. 31	Consolidated Financial Statements Subsequent to Acquisition Date: Equity Method	5
6 Feb. 7	Consolidated Financial Statements Subsequent to Acquisition Date: Cost Method	6
7 Feb. 14	Inter-company profit eliminations on Inventories and Land	7
8 Feb. 21	Inter-company profit eliminations on Depreciable Assets (Exclude inter-company bond holdings).	8
9 Feb. 28	Review	
10 Mar. 7	<i>Midterm Examination: 3 hours</i>	
Term B	Spring Break	
11 Mar. 21	Consolidated Cash Flows	9
12 Mar. 28	Future Income Tax reporting Issues for Business Combinations Segment Disclosures	10
13 Apr. 4	Comprehensive revaluation of Assets and Liabilities Current Pronouncements	11
14 Apr. 11	Foreign Currency Transactions	12
15 Apr. 18	Translation and Consolidation of the Financial Statements of Foreign Operations	13
16 Apr. 25	Translation and Consolidation of the Financial Statements of Foreign Operations	13
17 May 2	Accounting for Not-for-Profit Organizations	14
18 May 9	Management Discussion and Analysis (MDA)	Handout
19 May 16	Review	
20 May 23	<i>Final Examination: 3 hours</i>	