



Grande Prairie Regional College

Department of Business

COURSE OUTLINE – FALL 2009

ACC 451 (GPRC) / ACCT 451 (AU) 3 (3-0-0)

Advanced Financial Accounting

Instructor	Emily Fraser, MBA CGA	Phone	539-2947 (Office) 513-3899 (Home)
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Office Hours	Tuesday and Thursday 10:00am – 12:00 noon or by appointment	Class Time	Monday and Wednesday 8:30 – 9:50am

Prerequisite(s)/corequisite(s):

- AU: ACCT 351 or
- GPRC: AC 3510 or
- GPRC: BA 2110 or
- Equivalent Intermediate Financial Accounting courses

Required Text/Resource Materials:

Byrd, C., and Chen, I., (2009). *Canadian Advanced Accounting (2nd International Convergence Edition)*. Chelsea, QC: Canadian Institute of Chartered Accountants. The course materials package also includes a solutions manual. Students will access all other course material online.

Description:

ACCT 451 is designed to cover a selected group of advanced financial accounting topics. More than half of the course is devoted to the related topics of long-term investments, business combinations, and the preparation of consolidated financial statements. The remainder of the course covers the translation of foreign currency transactions, the translation of foreign currency financial statements, and accounting for not-for-profit organizations.

Credit/Contact Hours:

This is a 3 credit course with 3 lecture hours per week.

Delivery Modes:

With the exception of classroom time, this course is identical to the online course offered by Athabasca University. Classroom students therefore have access to the course website and AU's call centre.

For this course, regular classroom attendance is expected. There will be a lecture/discussion and a demonstration of related accounting procedures for each lesson. Relevant readings and textbook problems help assess your knowledge and understanding of the material and should be completed both before and after they are discussed in class. Although you are not expected to complete every problem, you should attempt to answer all the questions for which solutions are provided.

This course is likely to make significantly more demands on your time than an intermediate accounting course so plan your schedule accordingly. Do not fall behind in the assigned reading and problems because it will be difficult to catch up. If you are having difficulty following the course schedule please contact your instructor as soon as possible.

Objectives:

Upon completion of this course the student will be able to:

- Account for investments in equity securities, business combinations and prepare consolidated financial statements.
- Translate foreign currency transactions and foreign currency financial statements.
- Account for not-for-profit organizations.

Transferability:

ACCT 451 is a senior-level option in Athabasca University's Bachelor of Commerce degree program, as well as in the University Certificate in Advanced Accounting. It meets the requirements of all three professional accounting bodies in Canada (CA, CGA, CMA) with respect to a course in advanced financial accounting. Students planning to transfer this course to a Professional Accounting designation (i.e., CMA, CGA, CA) are advised that they will be required to achieve a grade higher than the minimum passing grade. See <http://business.athabascau.ca/profAcct/> for details. Students are strongly advised to check with the receiving institution and/or association to ensure transferability.

Grading Criteria:

To receive credit in ACCT 451 **you must achieve a minimum grade of 50% on both the mid-term and final exam** and an overall grade of at least a 50% or better for the entire course. If either examination grade is below 50%, you will not receive credit for the course, even if your overall course grade exceeds 50%. The assignments, mid-term and final examinations are prepared by Athabasca University and will be marked by Athabasca University.

The weighting of the composite mark is as follows:

4 Assignments @ 5%	20%
Mid-Term Exam (3 hours)	35%
Final Exam (3 hours)	45%

Assignment and Exam Policies:

1. Assignments are to be submitted electronically to Athabasca University according to the assignment schedule provided at the end of this outline. Early assignment submissions will be accepted, however, they will not be marked and returned until all assignments have been received and marked. Assignments will not be accepted subsequent to the due dates.
2. Exams will be written as scheduled. The mid-term exam is 3 hours and is tentatively scheduled for October 19, 2009. Final examinations will be scheduled by the Registrar during the period Wednesday, December 9, 2009 to Friday, December 18, 2009. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

Statement on Plagiarism:

Plagiarism and cheating are serious academic offences, which will be dealt with severely in this course. Students shall not submit work or ideas of another person as their own, in any aspect of the course. Please ensure you read and understand the GPRC policy on plagiarism as published in the Calendar. You should also read Athabasca University's Academic Misconduct Policy which can be found at:

<http://www.athabascau.ca/policy/registry/academicmisconductpolicy.htm>

The instructor reserves the right to use electronic plagiarism detection services.

Course Schedule/Timeline:

<u>Week</u>	<u>Topic</u>	<u>Readings/Assignments</u>
1-2 (Sept 9 & 14)	Lesson 1 and 2: Introduction and Investment in Equity Securities	Chapters 1 & 2.
2 – 3 (Sept 16 & 21)	Lesson 3: Business Combinations	Chapter 3. Assign. #1 due Sept 21.
3 – 4 (Sept 23, 28 & 30)	Lesson 4: Consolidation at Acquisition.	Chapter 4.
5 (Oct 5 & 7)	Lesson 5: Consolidation Subsequent to Acquisition (no intercompany profits.)	Chapter 5. Assign. #2 due Oct 12 (<i>Tksgiving Monday.</i>)
6 (Oct 14)	Review	Lesson 5
7 (Oct 19)	MIDTERM EXAM.	Lessons 1 – 5 Tentatively Oct 19
7-8 (Oct 21 & 26)	Lesson 6: Consolidation Subsequent to Acquisition (including unrealized intercompany profits.)	Chapter 6.
8-9 (Oct 28, Nov 2 & 4)	Lesson 7: Interests in Joint Ventures	Chapter 8. Assign. #3 due Nov 4.

10-11 (Nov 9 & 16)	Lesson 8: Translation of Foreign Currency Transactions	Chapter 9.
11-12 (Nov 18 & 23)	Lesson 9: Translation of Foreign Currency Financial Statements	Chapter 10.
12-13 (Nov 25, 30 & Dec 2)	Lesson 10: Accounting for Not-for-Profit Organizations	Chapter 11. Assign. #4 due Dec 2.
14 -15 (Dec 9-18)	FINAL EXAM	Date TBA by Registrar as soon as available

ADDENDUM

Details of Acct 451 Assignments and Timeline

4 assignments @ 5% totaling 20% of course grade.

Assignment #1: Assignment Problem Two-2 (45 marks), Assignment Problem Three-1 (15 marks) and Assignment Problem Three-3 (30 marks). **Due Sept 21.**

Assignment #2: Assignment Problem Four-2 (20 marks), Assignment Problem Five-1 (70 marks). **Due Oct 12.** (Note Oct 12 is Thanksgiving Monday.)

Assignment #3: Assignment Problem Six-1 (50 marks), Assignment Problem Eight-1 (20 marks) and Assignment Problem Eight-2 (20 marks). **Due Nov 4.**

Assignment #4: Assignment Problem Nine-2 (25 marks), Assignment Problem Ten-2 (35 marks) and Assignment Problem Eleven-1 (30 marks). **Due Dec 2.**

Note: All assignments allocate 10 marks for professional presentation for a total of 100 marks