



Intermediate Financial Reporting 2 – ACCT 374 Business Management Program

Course Outline

COURSE IMPLEMENTATION DATE: Pre 1998
OUTLINE EFFECTIVE DATE: January 2020
COURSE OUTLINE REVIEW DATE: September 2025

GENERAL COURSE DESCRIPTION:

This course is the second half of a two-part course in intermediate-level financial reporting. Topics covered include accounting for liabilities, shareholders' equity, complex debt and equity instruments, corporate income taxes, tax losses, leases, pensions, earnings per share, accounting changes, cash flows, and other measurement and disclosure items.

Program Information: This course is designed for students wishing to pursue a career in accounting. ACCT 374 is required in the Business Management Diploma in Accounting. It is also designed to meet a preparatory course requirement for the Chartered Professional Accountant (CPA) Professional Education Program.

Delivery: This course is delivered face-to-face and online.

COTR Credits: 3

Hours for this course: 45 hours

Typical Structure of Instructional Hours:

| Instructional Activity | Duration |
|------------------------------------|----------|
| Lecture Hours | 45 |
| Seminars / Tutorials | |
| Laboratory / Studio Hours | |
| Practicum / Field Experience Hours | |
| Other Contact Hours | |
| Total | 45 |

Practicum Hours (if applicable):

| Type of Practicum | Duration |
|------------------------|----------|
| On-the-job Experience | N/A |
| Formal Work Experience | N/A |
| Other | N/A |
| Total | |

Course Outline Author or Contact:

Ben Hellewell, CPA, CA

Signature

APPROVAL SIGNATURES:

Department Head
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Darrell Bethune
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Department Head Signature

Dean Signature

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Valid from: January 2020 – September 2025

Education Council Approval Date

COURSE PREREQUISITES AND TRANSFER CREDIT:

Prerequisites: A minimum grade of C- (55%) in ACCT 373

Corequisites: N/A

Flexible Assessment (FA):

Credit can be awarded for this course through FA Yes No

Learners may request formal recognition for flexible assessment at the College of the Rockies through one or more of the following processes: External Evaluation, Worksite Assessment, Demonstration, Standardized Test, Self-assessment, Interview, Products/Portfolio, or Challenge Exam. Contact an Education Advisor for more information.

Transfer Credit: For transfer information within British Columbia, Alberta and other institutions, please visit <http://www.cotr.bc.ca/Transfer>

Students should also contact an academic advisor at the institution where they want transfer credit.

Prior Course Number: BUAD 204 ⇔⇔ ACCT 374

Date changed: June 2010

Textbooks and Required Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Beechy, T.H., Davidson Conrod, J.E., Farrell, E.J., McLeod-Dick, I. (2019). *Intermediate Accounting, Volume Two*, Seventh Edition. McGraw-Hill Ryerson Limited.

Financial Calculator

Please see the instructor's syllabus or check COTR's online text calculator

<http://go.cotr.bc.ca/tuition/tCalc.asp> for a complete list of the currently required textbooks.

LEARNING OUTCOMES:

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

Comprehension

- define the needs of various users of financial information and recognize the role of user's needs and management's objectives and motivations in financial reporting and in business decisions;
- recognize and discuss ethical issues related to accounting profession and business practices; and
- describe how corporations measure and report their "triple bottom line" performance.

Application

- use the conceptual frameworks to explain accounting recommendations topics including: liabilities, equity and hybrid instruments, leases, post-retirement benefits, earnings per share and restatements;
- identify and describe accounting policy issues related to liabilities and equity. Use a variety of valuation methods and predict how users might interpret the differences among acceptable policy choices;
- calculate and present Basic and Diluted Earnings per Share; and
- demonstrate appropriate disclosure in comparative financial statements when policies, methods or variables change.

Analysis

- recognize Intermediate Financial Accounting topics in current events and explain to the class how principles were applied; and
- predict and compare the effect on financial statements of debt, equity or hybrid financial instruments; cash dividends, stock dividends or stock splits; operating or capital leases; taxes payable or comprehensive tax allocation; probable or improbable realization of tax losses and other temporary differences; defined contribution versus a defined benefit pension plan; prospective or retrospective application of accounting changes; and prepare the appropriate journal entries for each scenario.

Synthesis

- integrate ratios and other analytical techniques to evaluate financial performance; and
- use problem-solving and critical thinking approaches to resolve new or complex situations.

Teamwork and Communication

- communicate effectively in appropriate accounting terms in formal and informal situations;
 - support and evaluate classmates learning activities and presentations; and
 - manage small projects individually and with a group.
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COURSE TOPICS:

- Non-Financial and Current Liabilities
- Long-Term Financial Liabilities
- Shareholders' Equity
- Complex Financial Instruments
- Earnings per Share
- Income Taxes
- Pensions and Other Employee Future Benefits
- Leases
- Accounting Changes and Error Analysis
- Statement of Cash Flows
- Other Measurement and Disclosure Issues

See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.

EVALUATION AND ASSESSMENT (Face to Face and Online Delivery)

| Assignments | % Of Total Grade |
|-------------------------|-------------------------|
| Cases & Assignments | 30% |
| Two Midterms (20% each) | 40% |
| Final Exam | <u>30%</u> |
| Total | 100% |

Please see the instructor's syllabus for specific classroom policies related to this course, such as details of evaluation, penalties for late assignments, and use of electronic aids.

EXAM POLICY:

Students must attend all required scheduled exams that make up a final grade at the appointed time and place.

Individual instructors may accommodate for illness or personal crisis. Additional accommodation will not be made unless a written request is sent to and approved by the appropriate Department Head prior to the scheduled exam.

Any student who misses a scheduled exam without approval will be given a grade of "0" for the exam.

COURSE GRADE:

Course grades are assigned as follows:

| Grade | A+ | A | A- | B+ | B | B- | C+ | C | C- | D | F |
|-------------------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| Mark (Percent) | ≥ 90 | 89-85 | 84-80 | 79-76 | 75-72 | 71-68 | 67-64 | 63-60 | 59-55 | 54-50 | < 50 |

Certificate and diploma students are required to maintain a minimum course grade of C- (55%) in all program courses. BBA students are required to maintain a minimum course grade of (60%) and an average course grade of C+ in all program courses that contribute to the BBA.

ACADEMIC POLICIES:

See www.cotr.bc.ca/policies for general college policies related to course activities, including grade appeals, cheating and plagiarism.

COURSE CHANGES:

Information contained in course outlines is correct at the time of publication. Content of the courses is revised on an ongoing basis to ensure relevance to changing educational, employment, and marketing needs. The instructor endeavours to provide notice of changes to students as soon as possible. The instructor reserves the right to add or delete material from courses.