

Business Administration

Course Number: **BUAD 462** (*formerly BUAD 362*)

Course Title: **ADVANCED FINANCIAL ACCOUNTING**

Credits: 3

Professors

| Name | Phone | Office | Email |
|----------------|----------------|------------------|--|
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Learning Outcomes

Upon completion of this course students will be able to

- account for business combinations involving purchase of net assets and purchase of shares.
- apply Generally Accepted Accounting Principles to the preparation of consolidated financial statements of wholly-owned and non-wholly-owned subsidiaries
 - at and subsequent to acquisition,
 - involving inter-company transactions, and
 - involving deferred income tax.
- translate and consolidate the financial statements of a subsidiary that reports in a foreign currency.
- account for joint operations and joint ventures.
- account for foreign currency transactions and hedges.
- apply the standards for accounting for non-profit organizations.

Course Objectives

This course will cover the following content:

- A survey of international accounting
- Investments in equity securities
- Business combinations
- Consolidation of non-wholly owned subsidiaries
- Consolidation subsequent to acquisition date
- Intercompany inventory and land profits
- Intercompany profits in depreciable property
- Consolidate cash flows and ownership issues
 - Special-purpose entities
 - Joint arrangements
 - Deferred income taxes and business combination
- Foreign currency transactions
- Translation and consolidation of foreign operations
- Accounting for not-for-profit organizations

Evaluation Procedure

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|---------------|------|
| Term Work | 5% |
| Mid-term Exam | 45% |
| Final Exam | 50% |
| Total | 100% |

Notes

This course has a 4-hour final exam.

Website: A Moodle site will be available for each section of the course. This website will contain outlines for each chapter and extra problem solutions, along with general information about the course. It is important for students to print out the chapter outlines and bring them to class.

Exams: Please note that College Examination Policy states that all students must write final examinations when required at the scheduled times and dates.

Required Texts/Resources

Modern Advanced Accounting in Canada, Murray W. Hilton, 7th edition.

