

Business Administration

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| Course Number: | BUAD 462 (formerly BUAD 362) |
| Course Title: | ADVANCED FINANCIAL ACCOUNTING |
| Credits: | 3 |
| Calendar Description: | This is the final course in the financial accounting sequence. Topics include financial reporting and standard setting, financial instruments, income tax allocation, business combinations and consolidations, foreign currency hedges and translation, and accounting for not-for-profit and government organizations. (<i>also offered by Distance Education</i>) |
| Semester and Year: | Winter 2016 |
| Prerequisite(s): | BUAD 273 |
| Corequisite(s): | No |
| Prerequisite to: | No |
| Final Exam: | Yes |
| Hours per week: | 4 |
| Graduation Requirement: | Elective – BBA |
| Substitutable Courses: | No |
| Transfer Credit: | CPA |
| Special Notes: | Students with credit for BUAD 362 cannot take BUAD 462 for additional credit. |
| Originally Developed: | February 2000 |
| EDCO Approval: | January 2014 |
| Chair's Approval: | |

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

Course Schedule

| Date | | Topic | Textbook |
|----------|--------|---|-------------|
| Week of: | | Mon. Jan 4 Classes begin Family Day Feb 8 & Feb 9 to 12 Reading Break – no classes Good Fri. Mar 25 & Easter Mon. Mar 28 – no classes Tues. Apr 12 Last day of regularly scheduled classes | |
| Jan | 4 | Introduction A Survey of International Accounting | Ch 1 |
| | 11 | Investments in Equity Securities Business Combinations | Ch 2, 3 |
| | 18 | Consolidated Statements on Date of Acquisition Consolidation Subsequent to Acquisition Date | Ch 4 |
| | 25 | Consolidation Subsequent to Acquisition Date | Ch 5 |
| Feb | 1 | Consolidation Subsequent to Acquisition Date Intercompany Inventory and Land Profits | Ch 5, 6 |
| | 8 - 12 | READING BREAK (<i>Feb 8 to 12 – no classes</i>) | |
| | 15 | Intercompany Inventory and Land Profits | Ch 6 |
| | 22 | Mid-term Exam | Ch 1 - 6 |
| | 29 | Intercompany Profits in Depreciable Assets | Ch 7 |
| Mar | 7 | Consolidated Cash Flows and Ownership Issues | Ch 8 |
| | 14 | Other Consolidation Reporting Issues | Ch 9 |
| | 21 | Foreign Currency Transactions | Ch 10 |
| | 28 | Foreign Currency Transactions Translation and Consolidation of the Financial Statements of Foreign Operations | Ch 10, 11 |
| Apr | 4 | Translation and Consolidation of the Financial Statements of Foreign Operations Accounting for Not-For-Profit Organizations and Governments | Ch 11, 12 |
| | 11 | Review | Ch 7 - Ch 7 |

SKILLS ACROSS THE BUSINESS CURRICULUM

The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

STUDENT CONDUCT AND ACADEMIC HONESTY

What is the Disruption of Instructional Activities?

At Okanagan College (OC), disruption of instructional activities includes student “conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC”, as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, (C)-2 [(as)-8(s)-8.1(i)3.2.99(c)-8(s)-0.7(f)-13dec (C)-2 332.303(up)-12.2(t)-uetudit