

# ACCT – ACCOUNTING

## ACCT 100

### Introduction to Accounting and Computerized Accounting Applications

**3 Credits Weekly (3-0-0)**

This is a basic financial accounting course in which students explore the introductory principles, concepts and applications of accounting. Through an overview of the nine step accounting cycle, students demonstrate the full range of processes from the initial recording of transactions to the creation of financial statements and reports. Students record transactions manually, and then electronically using an industry standard software package(s).

## ACCT 101

### Financial Accounting I

**3 Credits Weekly (3-0-0)**

Students are introduced to fundamental accounting principles, concepts and techniques. The course provides an overview of the accounting cycle from the initial recording of transactions through to the preparation of financial statements for merchandising and service businesses that are organized as proprietorships, partnerships or corporations. Internal controls for cash, calculating and recording of payroll, sales taxes and some alternate inventory cost flow assumptions are other topics that are examined in detail. Note: Credit can only be obtained in one of ACCT 101 or ACCT 111.

## ACCT 201

### Financial Accounting II

**3 Credits Weekly (3-0-0)**

Students learn and apply the recording and reporting requirements for receivables, non-current assets, current and non-current liabilities, and investments. There is an emphasis on accounting for corporations and how to account for dividends. Students prepare comprehensive income statements, statement of shareholders equity, and statement of retained earnings. Students learn how to account for various transactions using IFRS and ASPE. Students learn how to prepare a cash flow statement and are introduced to financial statement analysis and financial ratios. Note: Credit can only be obtained in one of ACCT 201, ACCT 311 or ACCT (p. 1)161.

*Prerequisites: ECON 101 and a minimum grade of C- in ACCT 101.*

## ACCT 207

### Accounting Software

**3 Credits Weekly (3-0-0)**

Students record business transactions during all steps of the accounting cycle using multiple accounting software packages (information systems). Students create financial statements, generate reports, compare multiple accounting information systems and make recommendations. Note: Credit can only be obtained in one of ACCT 207 or ACCT 164.

*Prerequisites: ACCT 101.*

## ACCT 228

### Income Tax Software

**3 Credits Weekly (3-0-0)**

This hands-on course introduces students to the preparation of personal tax returns (T1) and corporate tax returns (T2), including the documentation and schedules related to T1 and T2 preparation. Students gain an understanding of the concepts underlying income tax legislation. This course also provides a brief introduction to the Goods and Services Tax (GST). The explicit use of taxation software is expected in this course. Note: Credit can only be obtained in one of ACCT (p. 1)228 or ACCT162.

*Prerequisites: ACCT 101.*

## ACCT 311

### Introductory Accounting

**3 Credits Weekly (3-1-0)**

Students are introduced to the preparation, use, and interpretation of financial statements. Emphasis is on reporting to users of financial statements, such as shareholders, creditors, and other external decision makers. The course covers the accounting cycle, accounting principles and standards with an emphasis in the comparison between IFRS and ASPE, the accounting process and balance sheet preparation, revenue recognition and income measurement, cash flow analysis, financial ratios and financial performance, ethics and an introduction to data analytics.

*Prerequisites: ECON 101.*

## ACCT 315

### Intermediate Financial Accounting I

**3 Credits Weekly (3-0-0)**

This is the first of two intermediate financial accounting courses that emphasize the preparation and analysis of financial statements for external users in accordance with International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE). This course focuses on a detailed analysis of accounting for current and non-current assets, financial statement preparation and analysis, and revenue recognition.

*Prerequisites: Minimum grade of C- in ACCT 201 or ACCT 161, or a minimum grade of C- in both FNCE 301 and ACCT 311.*

## ACCT 316

### Intermediate Financial Accounting II

**3 Credits Weekly (3-0-0)**

This is the second of two intermediate financial accounting courses that emphasize the preparation of financial statements for external users in accordance with current reporting standard, International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprise (ASPE). This course provides an in-depth examination of accounting for liabilities, owners' equity and cash flow, including accounting for complex accounting situations.

*Prerequisites: Minimum grade of C- in ACCT 315.*

## ACCT 322

### Managerial Information and Control Systems

**3 Credits Weekly (3-0-0)**

Students focus on how to prepare and use managerial accounting information for management decision-making. Major topics include: product costing, cost-volume-profit analysis, budgeting, and relevant costs in decision-making.

*Prerequisites: ACCT 311 or ACCT 161 or ACCT 201.*

**ACCT 324****Intermediate Management Accounting****3 Credits Weekly (3-0-0)**

Students enhance and expand upon the concepts and tools acquired in prerequisite courses aimed at costing products, services and processes and developing and analyzing data to support business decisions. Topics include cost allocation procedures in a process costing environment, service departments, and a joint production environment. They also include budgets, standard costing and variances, data analysis and decision support for strategic and operational decisions.

*Prerequisites: MGTS 103 OR STAT 151 OR STAT 161 and a minimum grade of C- in either ACCT 322 or ACCT 218.*

**ACCT 328****Income Tax Fundamentals****3 Credits Weekly (3-0-0)**

Students build on concepts learned in introductory financial accounting and microeconomics in the study of the fundamentals of the Canadian Income Tax System. Topics covered include the identification of the sources of income and how they are taxed, the computation of net income, taxable income and taxes payable for individuals resident in Canada and personal tax planning.

*Prerequisites: Minimum grade of C- in one of ACCT 311 or ACCT 201.*

**ACCT 330****Introduction to Data Analytics in Accounting****3 Credits Weekly (3-0-0)**

This course introduces students to the basics of data analytics in accounting. Students learn how to apply data analytics tools and techniques to explore accounting concepts in a course that has a hands-on approach. By using data visualization software, students learn how to analyze data, visually communicate their results and use these results to support decision-making. This course enables students to develop an analytical mindset, along with analytical skills that are critical to meet the current demands of the accounting profession. Note: Credit can only be obtained in one of ACCT 330 or ACCT 214.

*Prerequisites: MGTS 103 and MGTS 113 and a minimum of C- in either ACCT 322 or ACCT 218.*

**ACCT 366****Government and Not-for-Profit Accounting****3 Credits Weekly (3-0-0)**

Students gain an understanding of the mission requirements of Not-For-Profit (NFP) and Government entities which result in differences between traditional IFRS or ASPE accounting, and NFP & Government accounting. Students develop more in-depth knowledge about the legislative process at the municipal, provincial and federal government level, and at the Board level of NFP organizations. Students develop the ability to prepare NFP and Government financial statements which includes the disclosure of issues such as fund accounting and accounting for endowments. Students may also have the opportunity to volunteer with a local NFP organization and take part in Community Engaged Learning.

*Prerequisites: ACCT 311 or ACCT 201 or ACCT 111 & ACCT 161 Minimum grade of C- is required in all prerequisite courses.*

**ACCT 410****Financial Accounting - Advanced****3 Credits Weekly (3-0-0)**

Building on concepts and tools acquired in previous coursework, students examine the complex concepts and practices of financial reporting in a variety of operating environments including publicly traded enterprises in a multinational environment. The course topics include accounting for financial instruments, inter-corporate investments and business combinations, foreign currency, and alternative business forms. NOTE: A student may receive credit for only one of ACCT 410 and ACCT 351.

*Prerequisites: Minimum grade of C- in ACCT 316.*

**ACCT 412****Financial Accounting Theory****3 Credits Weekly (3-0-0)**

Students explore major concepts in a theoretical approach to accounting. Topics include: the conceptual framework of accounting, the role of accounting in the economy, links between income and value, standard setting and other current issues. Note: A student may receive credit for only one of ACCT 412 and ACCT 391.

*Prerequisites: Minimum grade of C- in ACCT 315.*

**ACCT 422****Management Accounting - Advanced****3 Credits Weekly (3-0-0)**

Students use concepts and tools acquired in prerequisite courses as a foundation to address senior level performance evaluation and management within the context of an organization's strategy including a critical analysis of current practices. Critical thinking and communication skills are emphasized through analysis of cases and current topics. Topics include the nature of management and management accounting system support for strategy, organizational behavior and goal congruence including incentives and compensation, organizational design including management and management accounting systems support, financial and non-financial performance measurement systems including the alignment to strategy and financial and operational forecasting and analysis. NOTE: A student may receive credit for only one of ACCT 422 and ACCT 358.

*Prerequisites: minimum grade of C- in ACCT 324.*

**ACCT 428****Advanced Corporate Taxation****3 Credits Weekly (3-0-0)**

This course builds upon income tax concepts and principles covered in ACCT 328 to the taxation of corporations resident in Canada. Topics include the Goods and Services Tax (GST), calculation of net income and taxable income for a corporation resident in Canada, taxation of investment income earned by a private corporation resident in Canada, refundable taxes, shareholder benefits, owner-manager remuneration, transfer of property to corporations, corporate reorganizations, purchase or sale of a business, and anti-avoidance tax provisions. This course also includes tax planning for corporate taxpayers in complex situations.

*Prerequisites: Minimum grade of C- in ACCT 328.*

**ACCT 430****Accounting Information and Systems Support****3 Credits Weekly (3-0-0)**

Students examine accounting system needs, design, implementation and maintenance in a variety of organizational settings with the aim of providing the information necessary to support strategic initiatives and statutory reporting requirements. Students construct a representative model to improve the functioning of accounting and related information systems. NOTE: A student may receive credit for only one of ACCT 430 and ACCT 275.

*Prerequisites: MSYS 200 and minimum grade of C- in ACCT 322.*

**ACCT 442****Auditing****3 Credits Weekly (3-0-0)**

This course focuses on the concepts and principles of auditing (assurance) including audit objectives, analytical procedures including sampling techniques, internal control, materiality, control risk and planning; and preparation of audit working papers. The comprehensive and systems audit approaches are also addressed.

*Prerequisites: Minimum grade of C- in ACCT 315.*

**ACCT 450****Data Analytics Applied to Accounting****3 Credits Weekly (3-0-0)**

This course is designed to develop an analytical mindset and prepare students with the tools and techniques necessary to perform data analytics applied to accounting. Students apply data analytics to different accounting contexts, such as Audit analytics, managerial analytics, financial statements analytics, tax analytics, and financial analysis analytics. The course is focused on the principle of practice based-learning with an emphasis on data visualization and results communication.

*Prerequisites: ACCT 324 and MGTS 312.*

**ACCT 493****Integrated Case Studies in Accounting****3 Credits Weekly (3-0-0)**

This course is designed to offer students experience in integrated case analysis that will help them in applying the subject matter they have learned in various courses to real life situations. Students apply accounting, finance, strategy and governance knowledge in order to provide recommendations and conclusions for real-world business simulations and case studies.

*Prerequisites: Minimum grade of C- in ACCT 316 or ACCT 261, ACCT 328 or ACCT 392, FNCE 301 or ACCT 255, ACCT 318 or ACCT 324 (ACCT 350 or ACCT 442 are strongly recommended for this course).*

**ACCT 497****Special Topics in Accounting****3 Credits Weekly (0-0-3)**

This course involves reading, discussing and critically evaluating current research on specialized topics of interest to senior students in the Bachelor of Commerce. Topics covered vary with the interests of students and faculty and may include an applied field research component in business, government or community. Students should consult with faculty members in the Department of Accounting and Finance for details regarding current offerings. This course can be taken twice for credit.

*Prerequisites: Minimum of C- in one 300 level ACCT (p. 1) course and consent of the department chair or designate.*

**ACCT 498****Independent Studies in Accounting****3 Credits Weekly (0-0-3)**

In consultation with and supervised by a member of the department or an approved professional in the community, a senior student undertakes advanced scholarly work related to the field of accounting. The faculty member guides the student in designing and undertaking this work, using appropriate assumptions and methods to arrive at warranted conclusions and outcomes that will advance accounting knowledge or practice. Note: This course can be taken twice for credit.

*Prerequisites: Consent of the course instructor and the department chair.*

**ACCT 499****Honours Thesis - Accounting****3 Credits Total (0-0-45)**

Under the direction of a faculty member, students conduct a research project on an approved topic related to their major culminating in an honours thesis. Students then present and defend their thesis in a public forum. Restricted to Bachelor of Commerce Honours students.

*Prerequisites: BUSN 396, BUSN 397 and BUSN 496.*