

# Business Administration

Course Number:	<b>BUAD 462</b> ( <i>formerly BUAD 362</i> )
Course Title:	<b>ADVANCED FINANCIAL ACCOUNTING</b>
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:	<b>Winter 2016</b>
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**

<b>Name</b>	<b>Phone</b>	<b>Office</b>	<b>Email</b>
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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**

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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**

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### **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