



## ACCT-374 – Intermediate Financial Reporting 2

### Business

**Effective Term & Year:** Fall 2022

**Course Outline Review Date:** 2025-09-01

**Program Area:** Business Management

#### 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 Methods:** On-campus (Face-to-Face), Online

**Credit Type:** College of the Rockies Credits

**Credits:** 3

**Course type/s:** Business Management

#### Instructional Activity and Hours:

Activity	Hours
Classroom, Directed Studies or Online Instruction	45
Seminar/Tutorials	
Laboratory/Studio	

Practicum/Field Experience	
Co-op/Work Experience	
Other	
<b>Total</b>	<b>45</b>

### Course Requisites:

- Earned a minimum grade of C- (55%) in each of the following:
  - [ACCT373](#) – Intermediate Financial Reporting 1 (3)

### Flexible Assessment: Yes

In some cases students may be able to apply for recognition of prior learning outside the classroom. This flexible assessment process provides equivalent course credit. It is a rigorous process that may include external evaluation, worksite assessment, demonstration, standardized test, self-assessment, interview, products/portfolio, and challenge exam, or other measures as appropriate. Tuition fees apply. Contact an education advisor for more information.

### Course Transfer Credit:

For information about receiving transfer credit for courses taken at either British Columbia or Alberta institutions, please see <https://www.bctransferguide.ca/> or <https://transferalberta.alberta.ca> . For more transfer credit information, please visit <https://www.cotr.bc.ca/Transfer>

All requests for course transfer credit from institutions in British Columbia or elsewhere should go to the College of the Rockies Enrolment Services office.

### Textbook 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*

<https://textbook.cotr.bc.ca/> for a complete list of the currently required textbooks.

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## 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.

### 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 Assessments

### Assessment Type: On-Campus (face-to-face) and Online, or Hybrid

Assessment Type	% of Total Grade
Cases & Assignments	30%
Two Midterms (20% each)	40%
Final Exam	30%
Total	100%

### Grade Scheme

A+	A	A-	B+	B	B-	C+	C	C-	D	F
>=90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	<50

**Pass requirements:** None

**Evaluation Notes:** 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 C (60%) and an average course grade of C+ in all program courses that contribute to the BBA.

**Evaluation Notes Comments:**

*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 Attendance:**

Students must attend all scheduled exams at the appointed time and place. Instructors may approve an alternate exam to accommodate an illness or personal crisis. Department heads will consider other written requests. Any student who misses a scheduled exam without prior approval will receive a "0" on the exam.

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**Academic Policies:**

College of the Rockies policies related to courses can be found at <https://cotr.bc.ca/about-us/college-policies/> and include the following:

- Policy 2.4.3 Students with Documented Disabilities
  - Policy 2.4.4 Student Conduct (plagiarism, other cheating, behavioral misconduct)
  - Policy 2.5.8 Academic Performance
  - Policy 2.5.3 Grade Appeal
  - Policy 2.4.9 Student Concerns Re Faculty
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**Equivalent Course(s) and Course Code Changes**

Prior Course Code: BUAD 204 >> ACCT 374

Date changed: June 2010

**Course Changes:**

The College of the Rockies updates course outlines regularly to meet changing educational, employment and marketing needs. The instructor will notify students in writing of any updates to this outline during the semester. The instructor reserves the right to revise, add or delete material while meeting the learning outcomes of this course outline.