



DEPARTMENT OF BUSINESS

COURSE OUTLINE – WINTER 2014

BA2120 3(3-0-2) UT - Intermediate Accounting II

**Instructor** Gwen Hoyseth

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**Office** Tuesday and Thursday 11:30

**Hours** to 1:00 or by appointment

**Prerequisite**

BA2110, Intermediate Accounting I

**Required Text**

*Intermediate Accounting – Volume 2, Tenth Canadian Edition*, Kieso, Weygandt, Warfield Young and Wiecek John Wiley & Sons, Canada, Ltd.

**The text will be used extensively, please bring to every class.**

**Description:**

This course continues the in-depth examination of financial accounting topics begun in BA 2110, Intermediate Accounting I. Accounting valuation, income determination, and the related disclosure practices and reporting procedures, as required in Canada today, are emphasized. The focus is on capitalization of Canadian corporations and the individual accounting and reporting problems associated with corporate income taxes, pensions, leases and the Statement of Changes in Financial Position.

**Credit/Contact Hours:**

This is a 3 credit course with 3 lecture and 2 lab hours per week. Students are expected to attend all lectures and labs.

**Delivery Mode and Student Responsibilities:**

The course will be offered as three hours instruction and two hours lab per week for a total of five hours per week. The allocation of instructional time and lab time will be at the Instructor's discretion.

For each topic, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. Relevant textbook readings, exercises and problems will be assigned. Weekly quizzes and/or hand-in assignments may be administered. The Final Examination will consist of exercises, problems and multiple choice questions

Regular classroom attendance is expected. Be late at your own peril. Assigned reading materials should be studied both before and after it is discussed in class. Your understanding should be applied by performing the assigned homework problems. Ask questions in class, especially about any topics where you are confused or uncertain. The Instructor will be available during office hours to further assist students.

This course requires considerable time and effort on the part of students, so the adoption and adherence to effective learning habits is essential. It is difficult to catch up once a student falls behind in readings and problems.

### **Objectives:**

To understand the objectives of and alternatives available within the financial accounting and reporting process and the information that it generates.

To create a continuing awareness of the official pronouncements of the Canadian Institute of Chartered Accountants as found particularly in the CICA Handbook. Other North American accounting bodies' pronouncements are also noted.

To develop the ability to apply accounting standards, principles and procedures to financial accounting and reporting problems of valuation, income determination and disclosure. The role of the professional accountant in ensuring the integrity of the financial reporting process will be recognized.

**Transferability:** AU, CUC, KUC, AUC, CMA, CGA. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.

### **Grading Criteria:**

Assignment & quizzes	15%
Major Test 1	25%
Major Test 2	25%
Final Exam	35%

Final examinations will be scheduled by the registrar's office during the period April 16 to April 28, 2014. **DO NOT** plan to be away during this period. Dates for major tests, quizzes, and assignments will be announced in class as required during the semester.

Grades will be assigned on the Letter Grading System.

**Department of Business  
Grading Conversion Chart**

<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>	<b>Designation</b>
<b>A+</b>	<b>4</b>	<b>90 – 100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4</b>	<b>85 – 89</b>	
<b>A-</b>	<b>3.7</b>	<b>80 – 84</b>	<b>FIRST CLASS STANDING</b>
<b>B+</b>	<b>3.3</b>	<b>77 – 79</b>	
<b>B</b>	<b>3</b>	<b>73 – 76</b>	<b>GOOD</b>
<b>B-</b>	<b>2.7</b>	<b>70 – 72</b>	
<b>C+</b>	<b>2.3</b>	<b>67 – 69</b>	<b>SATISFACTORY</b>
<b>C</b>	<b>2</b>	<b>63 – 66</b>	
<b>C-</b>	<b>1.7</b>	<b>60 – 62</b>	
<b>D+</b>	<b>1.3</b>	<b>55 – 59</b>	<b>MINIMAL PASS</b>
<b>D</b>	<b>1</b>	<b>50 – 54</b>	
<b>F</b>	<b>0</b>	<b>0 – 49</b>	<b>FAIL</b>

**Statement on Plagiarism and Cheating:**

Please refer to the College calendar regarding plagiarism, cheating and the resultant penalties. These are serious issues and will be dealt with severely.

**Course Schedule/Timeline:**

<b><u>Week</u></b>	<b><u>Required Reading</u></b>	<b><u>Topic</u></b>
Week 1  January 7 – 10	Chapter 13 Non Financial and Current Liabilities	<ul style="list-style-type: none"> <li>- Recognition &amp; Measurement</li> <li>- Common Current Liabilities</li> <li>- Non Financial Liabilities</li> <li>- Presentation/Disclosure</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>

Week 2 & 3  January 13 – 17 January 20 – 24	Chapter 14 Long Term Financial Liabilities	<ul style="list-style-type: none"> <li>- Nature of Long Term Debt</li> <li>- Measurement &amp; Valuation</li> <li>- Derecognition of Debt</li> <li>- Recognition &amp; Presentation</li> <li>- IFRS &amp; Private Entity GAAP Comparison</li> </ul>
Week 4  January 27 – January 31	Chapters 15 Shareholders' Equity	<ul style="list-style-type: none"> <li>- Corporate Form</li> <li>- Share Capital</li> <li>- Retained Earnings</li> <li>- Other components of Shareholders' Equity</li> <li>- Presentation &amp; Disclosure</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
<b>February 3</b>	<b>Major Test I</b>	
Week 5  February 4 – 7	Chapter 16 Complex Financial Instruments	<ul style="list-style-type: none"> <li>- Derivatives</li> <li>- Debt vs Equity</li> <li>- Share-Based Compensation</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
Week 6  February 10 - 14	Chapter 17 Earnings for Share	<ul style="list-style-type: none"> <li>- Basic EPS</li> <li>- Diluted EPS</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
<b>February 17 – 21</b>	<b>- Family Day and Winter Break</b>	
Week 7 & 8  February 24 – February 28 March 3 – 7	Chapter 18 Income Taxes	<ul style="list-style-type: none"> <li>- Current Income Taxes</li> <li>- Future/Deferred Income Taxes</li> <li>- Income Tax Loss Carryover Benefits</li> <li>- Presentation and Disclosure</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
<b>March 10</b>	<b>Major Test II</b>	

Week 9 March 11 – 15	Chapter 19 Pensions & Other Employee Future Benefits	<ul style="list-style-type: none"> <li>- Introduction and Benefit Plan Basics</li> <li>- Defined Benefit Pension Plan</li> <li>- Presentation &amp; Disclosure</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
Week 10 March 17 – 21	Chapter 20 Leases	<ul style="list-style-type: none"> <li>- Leasing Basics</li> <li>- Classification Approach Lessees &amp; Lessors</li> <li>- Contract Based Approach</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
Week 11 March 24 – 28	Chapters 21 Accounting Changes & Error Analysis	<ul style="list-style-type: none"> <li>- Changes in Accounting Policies &amp; Errors</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
Week 12 & 13 March 31 – April 4 April 7 – 11	Chapter 22 Statements of Cash Flows	<ul style="list-style-type: none"> <li>- Cash Flow</li> <li>- Preparing a Statement of Cash Flows</li> <li>- Presentation &amp; Disclosure</li> <li>- IFRS &amp; Private Entity GAAP</li> </ul>
Week 14 April 14	Review	