

**COURSE CODE:** BUAD 121

**COURSE TITLE:** Financial Accounting II

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### **Calendar Description**

This course is a continuation of BUAD 111. Topics include inventory, long-term assets and their depreciation, bonds and other long-term liabilities, partnership equity, shareholders' equity and investment in corporate securities. Generally Accepted Accounting Principles and the preparation of the statement of cash flow will also be studied. (also offered by Distance Education)

**Prerequisite(s):** BUAD 111

**Co-requisite(s):** None

**Prerequisite For:** BUAD 236, 365

**Substitutable Courses:** None

**Graduation Requirement:** Required - BBA (Accounting Specialty) & Diploma (Accounting option)

**Transfer Credit:** CPA (credit with BUAD 111), CIB, PMAC

**Special Notes:** Credit may be received by passing a challenge exam

**Credits:** 3

**Hours per Week:** 3

**Originally Developed:** 1976

**EDCO Approval:** April 2003

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**CHAIR'S APPROVAL:** 

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## Learning Outcomes

Outcome	Upon completion of this course students will be able to:
1	<b>Interpret</b> and apply the appropriate accounting treatment to the various topics covered in this course, in accordance with international financial reporting standards and Canadian generally accepted accounting principles (collectively referred to as GAAP). See course objectives below for topics
2	<b>Prepare</b> a statement of cash flows and the equity section of the statement of financial position for proprietorships, partnerships, and corporations in accordance with GAAP.
3	<b>Demonstrate</b> systematic procedures to determine relevant amounts and appropriate financial statement presentation for all course topics in accordance with GAAP.
4	<b>Define</b> the many accounting specific terms associated with the course topics as used in the accounting profession today.
5	<b>Journalize</b> transactions relating to the course topics and describe the resulting financial statement impacts of those transactions in accordance with GAAP.
6	<b>Describe</b> alternative accounting methods associated with several of the course topics focusing on the differences among them and the effect on the financial statements of selecting one method over another in accordance with GAAP

## Course Objectives

Objectives	This course will cover the following content:
1	The periodic inventory system and inventory cost flow assumptions
2	Property, plant and equipment including alternative depreciation methods
3	Current Liabilities
4	Financial Reporting Concepts
5	Partnerships
6	Corporations: shares, dividends, closing entries
7	Corporations: share dividends and splits, earnings per share, retained earnings
8	Long term Liabilities
9	Investments
10	The statement of cash flows, direct method

## Professors

Name	Phone Number	Office	Email
Samantha Krulitski (Course Captain)	ext. 2683	K-C243	<a href="mailto:skrulitski@okanagan.bc.ca">skrulitski@okanagan.bc.ca</a>

## Evaluation Procedure

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Term Work, Homework and Quizzes	40 %
Mid-Term Exam	20 %
Final Exam	40 %
<b>Total</b>	<b>100 %</b>

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## Course Policy on the use of Artificial Intelligence

Generative AI tools are not permitted unless explicitly stated otherwise - The use of generative artificial intelligence tools is strictly prohibited in all course assignments unless explicitly stated otherwise by the instructor in this course. This includes ChatGPT and other artificial intelligence tools and programs. Whenever generative AI tools are permitted and used, they must be appropriately cited. (See [How to cite ChatGPT \(apa.org\)](#))

## Required Materials

**Accounting Principles** Volume 2 – 9th Canadian Edition - Weygandt, Kieso, Kimmel, Trenholm, Warren and Novak.

The purchase of a new hard copy of the text includes free access to WileyPlus, an online learning platform that accompanies the textbook. Alternatively, access to the electronic version of the textbook is available by purchasing the online access to WileyPlus.

Refer to the online bookstore for details - <https://campusstores.okanagan.bc.ca/Course/campus>.

### **Note:**

For specific sections of this course, **access to WileyPlus may be mandatory.** Refer to specific course information provided by your professor.

## Notes

Students continuing with the accounting option in second year are reminded that a 60% average in this course is required as a prerequisite for BUAD 263 - Intermediate Accounting. The Chartered Professional Accounting (CPA) designation requires a 50% average for transfer credit for this course.

## Course Schedule

(Subject to change at the discretion of the professor)

Date		Topic	Textbook
2024 Week of:		Wednesday, September 4th, First day of class Friday, September 13th, Last day to register for Fall 2024 Monday, September 30th, Statutory Holiday (no classes) Monday, October 14th, Statutory Holiday (no classes) Friday, October 25th, Last day to withdraw from class without academic penalty Monday, November 11th, Statutory Holiday (no classes) Friday, December 6th, Last day of class Tuesday, December 10th – Friday, December 20th, Final Exam Period	Chapter(s):
Sep 1	1	Periodic Inventory	Ch. 5A/6A
Sep 8	2	Periodic Inventory Long-lived Assets	Ch. 5A/6A Ch. 9
Sep 15	3	Long-lived Assets Financial Reporting Concepts	Ch. 9 Ch. 11
Sep 22	4	Financial Reporting Concepts Current Liabilities	Ch. 11 Ch. 10
Sep 29	5	Current Liabilities Partnerships	Ch. 10 Ch. 12
Oct 6	6	Partnerships Review	Ch. 12
Oct 13	7	<b>Midterm Exam – Chapters 5A/6A, 9, 11, 10, 12</b> Introduction to Corporations	Ch. 13
Oct 20	8	Introduction to Corporations Corporations: Additional Topics and IFRS	Ch. 13 Ch. 14
Oct 27	9	Corporations: Additional Topics and IFRS Non Current Liabilities	Ch. 14 Ch. 15
<b>Nov 3</b>	10	Non Current Liabilities	Ch. 15
Nov 10	11	Investments	Ch. 16
Nov 17	12	Investments The Cash Flows Statement	Ch. 16 Ch. 17
Nov 24	13	The Cash Flows Statement	Ch. 17
Dec 1	14	Final Exam Review	
	15	Final Exam Period (date to be announced)	

## 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, examination or course to suspension from OC.

### What is Cheating?

“Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination.”

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

### What is Plagiarism?

Plagiarism is defined as “the presentation of another person’s work or ideas without proper or complete acknowledgement.” It is the serious academic offence of reproducing someone else’s work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

“Intentional plagiarism is the deliberate presentation of another’s work or ideas as one’s own.” Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

“Unintentional plagiarism is the inadvertent presentation of another’s work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit.”

### What are the Students’ Responsibilities to Avoid Plagiarism?

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format [www.okanagan.bc.ca](http://www.okanagan.bc.ca). Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors’ name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

“Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication “*Plagiarism Avoided; Taking Responsibility for your Work*”. This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 6<sup>th</sup> edition (2009)). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

### What are the Penalties for Plagiarism and Cheating?

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC.