

COURSE CODE: BUAD 121

COURSE TITLE: Financial Accounting II

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 255, 263, 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

CHAIR'S APPROVAL:



Learning Outcomes

Outcome	Upon completion of this course students will be able to:
1	Interpret 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	Prepare 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	Demonstrate systematic procedures to determine relevant amounts and appropriate financial statement presentation for all course topics in accordance with GAAP.
4	Define the many accounting specific terms associated with the course topics as used in the accounting profession today.
5	Journalize transactions relating to the course topics and describe the resulting financial statement impacts of those transactions in accordance with GAAP.
6	Describe 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

Course	Name	Phone Extension	Office	E-mail
BuAD 121-001	Michael (Mike) Gilmore	3288	K-B141	mgilmore@okanagan.bc.ca

Evaluation Procedure

Term Work, Homework and Quizzes	40 %
Mid-Term Exam	20 %
Final Exam	40 %
Total	100 %

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

Fundamental Accounting Principles Volume 2 – 18th Canadian Edition – McGraw Hill - Larson, Dieckmann, Harris, Creah.

The purchase of a new hard copy of the text includes free access to McGraw Connect, 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 Connect.

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

Note:

For specific sections of this course, **access to McGraw Hill Connect 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
2026 Week of:		Mon, Jul 6 – Classes begin Fri, Jul 10 – Last day to register for session II course and receive a refund for course drop Fri Jul 31 – Last day to withdraw from a session II course without academic penalty Mon, Aug 3 – Statutory Holiday (no classes) Mon, Aug 17 – Last Day of regularly scheduled classes for Session II	Chapter(s):
July	6	Periodic Inventory	Ch. 5A
	6	Financial Reporting Concepts	Ch. 1
	13	Long Lived Assets	Ch. 9
	13	Current Liabilities	Ch. 10
	20	Partnerships	Ch. 11
	27	Review and Midterm Exam	
	20	Introduction to Corporations	Ch. 12
	27	Corporations: Additional Topics and IFRS	Ch. 13
Aug	3	Non-current Liabilities	Ch. 14
	10	Investments	Ch. 15
	10	The Cash Flow Statement	Ch. 16
	10	Review	
Aug	17	Final Exam (last day of regularly scheduled classes)	8:00am-11:am

Skills Across the Business Curriculum

The Hall School of Business and Entrepreneurship 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

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.

Academic Honesty: Students have a responsibility to read the [OC Academic Integrity Policy](#).

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 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 Hall School of Business and Entrepreneurship 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, 6th edition (2009)). A copy of the APA manual is available in the reference section and 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 Hall School of Business and Entrepreneurship does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Hall School of Business and Entrepreneurship 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 Hall School of Business and Entrepreneurship 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.

Last Updated: April 7, 2025 (New Academic Integrity Policy Link)

