



Business Administration

Course Number:	BUAD 462 (formerly BUAD 362)
Course Title:	ADVANCED FINANCIAL ACCOUNTING
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. (also offered by Distance Education)
Semester and Year:	Winter 2018
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 credit
Special Notes:	Students with credit for BUAD 362 cannot take BUAD 462 for additional credit.
Originally Developed:	February 2000
EDCO Approval:	May 2017



Professors

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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

Evaluation Procedure

Term Work (Homework 5%, Cases 5%)	10%
Mid-term Exam	40%
Final Exam	50%
Total	100%

Notes

This course has a 4-hour final exam.

Website: A Moodle site will be available for each

