

COURSE CODE:BUAD 121

COURSE TITLEFinancial Accounting I I

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 off ered 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) & Diplom–

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 indirect method

Professors

Name	Phone Number	Office	Email
Michael Gilmore (Course Captain)	ext. 3288		mgilmore@okanagan.bc.ca

Evaluation Procedure

Term Work, Homework and Quizzes

40 %

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Course Schedule

(Subject to change at the discretion of the professor)

Date		Topic	Textbook
2024 Week		Monday, July 8, First day of class Friday, July 12, Last day to register for Summer Session II 2024 Friday, August 2, Last day to withdraw from class without academic penalty Monday, August 5, Statutory holiday (no classes) Friday, August 16, Final Exam	Chapter(s):
Jul	8	Periodic Inventory, Long Lived Assets	Ch5A/6A, Ch 9
	15	Financial Reporting Concepts, Current Liabilities	Ch 11, Ch 10
	22	Partnerships, Introduction to Corporations, Mid-term Exam Review	Ch 12 Ch 13

