

Course Outline

Course Code, Number, and Title:

FMGT 2421: Intermediate Accounting II

Course Format:

Lecture 3 h + Seminar 1 h + Lab 0 h

Credits: 3

Transfer Credit: For information, visit bctransferguide.ca

Course Description, Prerequisites, and Corequisites:

FMGT 2421 provides a comprehensive study of more complex techniques, principles, and concepts involved in the construction and interpretation of financial reports prepared for external users. The course focuses on the liabilities and equity side of the balance sheet and examines more sophisticated accounting topics such as corporate taxes, leases pensions, and earning per share.

Prerequisite(s):

A minimum "C" grade in FMGT 1321.

Learning Outcomes:

Upon successful completion of this course, students will be able to

- Understand the importance of non-financial and current liabilities.
- Understand the recognition, measurement and disclosure issues for current and non-current liabilities.
- Understand how long-term debt is measured and accounted for.
- Understand the components of shareholders' equity and how they are presented.
- Understand the recognition, measurement and disclosure issues for complex financial instruments.
- Understand the significance of earnings per share.
- Calculate earnings per share for companies with simple or complex capital structures.
- Understand the recognition, measurement and disclosure issues for deferred income taxes
- Calculate deferred taxes in various situations.
- Account for tax losses (carryback and carryforward) in various situations.
- Understand the recognition, measurement and disclosure issues for pension (defined contribution and defined benefit) plans.
- Identify the components of pension expense and account for a defined benefit pension plan.
- Understand the recognition, measurement and disclosure issues for leases.
- Account for operating leases from both the lessor / lessee perspectives.
- Account for a finance lease from both the lessor / lessee perspectives.
- Identify and differentiate among the types of accounting changes.
- Apply the appropriate application method for various types of accounting changes.
- Understand the purpose of the statement of cash flows.
- Prepare a statement of cash flows using either the direct or indirect method.
- Identify the differences in ASPE and IFRS.
- Calculate and interpret key ratios as required.

Instructor(s): TBA

Office: TBA

Phone: TBA

Email: TBA

Office Hours: TBA

Textbook and Course Materials:

[Textbook selection may vary by instructor. An example of texts and course materials for this course might be:]

For textbook information, visit https://mycampusstore.langara.bc.ca/buy_courselisting.asp?selTerm=3|8

Note: This course may use an electronic (online) instructional resource that is located outside of Canada for mandatory graded class work. You may be required to enter personal information, such as your name and email address, to log in to this resource. This means that your personal information could be stored on servers located outside of Canada and may be accessed by U.S. authorities, subject to federal laws. Where possible, you may log in with an email pseudonym as long as you provide the pseudonym to me so I can identify you when reviewing your class work.

Assessments and Weighting:

Final Exam %

Other Assessments %

(An example of other assessments might be:) %

Information currently unavailable, please consult Department for details.

Grading:

Specific grading schemes will be detailed in each course section outline.

Information currently unavailable, please consult Department for details.

Detailed Course Schedule:

Information currently unavailable, please consult Department for details

As a student at Langara, you are responsible for familiarizing yourself and complying with the following policies:

College Policies:

[E1003 - Student Code of Conduct](#)

[F1004 - Code of Academic Conduct](#)

[E2008 - Academic Standing - Academic Probation and Academic Suspension](#)

[E2006 - Appeal of Final Grade](#)

[F1002 - Concerns about Instruction](#)

[E2011 - Withdrawal from Courses](#)

Departmental/Course Policies: