

Course Outline

Course Code, Number, and Title:

FMGT 3121: Advanced Financial Accounting

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:

This course introduces the conceptual basis of business combinations and the accounting issues involved. It covers the in-depth technical application of advanced financial reporting issues, including consolidation accounting and reporting; variable interest entities; joint venture accounting; financial instruments; foreign currency transactions and hedge accounting; translation and consolidation of financial statements stated in foreign currencies; segmented reporting; and not-for-profit entities.

Prerequisite(s): Completion of 54 credits including FMGT 1321 and FMGT 2421 with a minimum "C" grade and six credits of university-transferable English or communications with a minimum "C" grade; OR completion of all of the following with a minimum "C" grade: BCAP 1200, BUSM 1285, CMNS 1118, FMGT 1321, FMGT 2293 (or FMGT 1115 and 1215), FMGT 2294, FMGT 2325, FMGT 2371, FMGT 2421, and FMGT 2474.

Learning Outcomes:

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

- Account for short-term and long-term investments under ASPE and IFRS. Prepare consolidated financial statements for the Parent when Parent is using the cost or equity method to record its investment in subsidiary.
- Account for multi currency transactions. Understand how hedging strategies are used to mitigate currency risk. Application of hedge accounting. Prepare a consolidation where the Subsidiary has a different reporting currency than the Parent Co.
- Understand the uniqueness of Not-for-Profits and the reporting framework (Part III: CPA Handbook).
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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=318

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: