

BUS 485-001: Advanced Financial Accounting—Fall 2023

Instructor:	Dr. Morina Rennie, FCPA, FCA, FCMA
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Class periods:	Mondays and Wednesdays at 17:30-18:45
Availability for consultation:	I'm normally in my office during the day and for a period after class (check with me to make sure I will be in if you are making a special trip). I'm also happy to respond to questions by email, phone or zoom.

Overview. This course concerns financial reporting for subsidiaries and other equity investments; foreign currency transactions and hedging; and not-for profit entities. **Prerequisite:** BUS 387 (concurrent enrolment allowed)

Learning objectives.

- To perform financial reporting for associates (significant influence investments) and for parent-subsidiary relationships, including situations where subsidiaries operate in other jurisdictions.
- To perform translation of foreign currency transactions and hedge accounting for foreign currency transactions.
- To perform financial reporting for not-for-profit organizations and governments at a rudimentary level.

Resources:

Textbook: Herauf, D. & Mbagwu (2022) *Modern Advanced Accounting in Canada, Tenth Edition*. Toronto: McGraw-Hill Ryerson.

Supplemental Resources. *UR Courses; CPA Canada Handbook; CPA Canada website: www.cpacanada.ca; International Accounting Standards Board (IASB) website: www.ifrs.org*

Evaluation:

Term Examinations: The higher mark of the two term exams will count 30% and the lower mark of the two term exams will count 20%.	50%
Comprehensive Final Examination	50%

Problem sets. In order to learn the material covered in this course, it is essential for students to practise. The problem sets provide students with an opportunity to do this. Solutions are provided so students can check their work.

Potential need for accommodation. The University of Regina wishes to support all students in achieving academic success while enjoying a full and rewarding university experience.

Student Accessibility upholds the University's commitment to a diverse and inclusive learning environment by providing services and supports for students based on disability, religion, family status, and gender identity. Students who require these services are encouraged to contact Student Accessibility to discuss the possibility of academic accommodations and other supports as early as possible. For further information, please email accessibility@uregina.ca or call (306) 585-4491.

Academic Support. The Student Success Centre provides confidential guidance and support to students.

Counselling services. Counselling Services are available for students experiencing anxiety, depression, other mental health-related issues, or chronic pain. Please visit <https://www.uregina.ca/student/counselling/>

Mental Health Wellness Hub. <https://www.uregina.ca/mental-wellness/>

Prevention of harassment. The University of Regina promotes a learning, working, and living environment that is respectful and free of harassment and discrimination. The University will neither tolerate nor condone any inappropriate or irresponsible conduct including any behaviour, which creates an intimidating, hostile or offensive environment for study through the harassment of and /or discrimination towards an individual or group. The Respectful University Policy may be found at <https://www.uregina.ca/policy/browse-policy/policy-GOV-100-015.html>.

TENTATIVE CLASS SCHEDULE

Date		Topic	Chapter (read in advance)
Aug 30	W	Foreign currency transactions	10
Sept 4	M	Labour Day – No Class	
Sept 6	W	Foreign currency transactions	10
Sept 11	M	Foreign currency transactions	10
Sept 13	W	Investments in equity securities	2
Sept 18	M	Business combinations	3
Sept 20	W	Business combinations	3
		Consolidated statements on date of acquisition	4
Sept 25	M	Consolidated statements on date of acquisition	4
Sept 27	W	Consolidated statements on date of acquisition	4
Oct 2	M	Consolidated statements on date of acquisition/ Consolidation subsequent to acquisition date	4 5
Oct 4	W	Consolidation subsequent to acquisition date	5
Oct 9	M	Reading Week – No class	
Oct 11	W	Reading Week – No class	
Oct 16	M	Term Exam 1 (Chapters 10, 2, 3, 4)	
Oct 18	W	Consolidation subsequent to acquisition date	5
Oct 23	M	Consolidation subsequent to acquisition date	5
Oct 25	W	Consolidation subsequent to acquisition date	5
		Intercompany inventory and land profits	6
Oct 30	M	Intercompany inventory and land profits	6

Nov 1	W	Intercompany inventory and land profits Intercompany profits in depreciable assets	6 7A
Nov 6	M	Intercompany profits in depreciable assets	7A
Nov 8	W	Intercompany profits in depreciable assets	7A
Nov 13	M	Intercompany profits in depreciable assets Translation and consolidation of the FS of foreign operations	7A 11
Nov 15	W	Translation and consolidation of the FS of foreign operations	11
Nov 20	M	Term examination 2 (chapters 5, 6, 7A)	
Nov 22	W	Translation and consolidation of the FS of foreign operations Other consolidation reporting issues	11 8 and 9
Nov 27	M	Other consolidation reporting issues Accounting for not-for profit and public sector organizations	8 and 9 12
Nov 29	W	Accounting for not-for-profit and public sector organizations	12
Dec 4	M	Accounting for not-for-profit and public sector organizations	12