

**School of Administrative Studies**  
**Faculty of Liberal Arts and Professional Studies**  
**York University**

**COURSE OUTLINE (Preliminary)**  
**Winter 2024**  
**AP/ADMS 4520**  
**Advanced Financial Accounting**

Section	Day	Registrar's Office Schedule	Location	Instructor	Start Date
M	Friday	11:30 – 14:30	ACW 009	Na Li <a href="mailto:nali19@yorku.ca">nali19@yorku.ca</a>	Jan 12, 2024
N	Wednesday	19:00 – 22:00	ACW 002	Patricia Farrell <a href="mailto:pfarrell@yorku.ca">pfarrell@yorku.ca</a>	Jan 10, 2024
O	Wednesday	14:30 – 17:30	ACW 002	Patricia Farrell <a href="mailto:pfarrell@yorku.ca">pfarrell@yorku.ca</a>	Jan 10, 2024

**Course Website:** TBD

**Office hours: by appointment.** Please email your section's instructor to set up an appointment for course related questions.

**Description**

This final financial accounting course emphasizes accounting for international activities and inter-corporate investments, and the application of accounting principles to case situations in specialized industries and non-profit organizations.

**Prerequisites**

- 1) For students in an Honours program, 78 credits including AP/ADMS 3595 3.00, AP/ECON 1000 3.00, or
- 2) for other students, these above-listed courses and an average grade of C+ or better in AP/ADMS 3585 3.00 and AP/ADMS 3595 3.00.

**Notes**

1. Students with outstanding deferred exams in prerequisite courses cannot be enrolled in this course.
2. Students are personally responsible for ensuring that they have the necessary prerequisites for this course. Consequently, the department of administrative studies reserves the right to de-enroll any student without the necessary listed prerequisites. Any enquiries regarding prerequisites should be cleared prior to registration.
3. Students are reminded that not all courses that are required for the completion of a given degree can be offered in every semester. Please note, therefore, that students must plan their course sequencing carefully in order to complete their degree within the desired time frame.
4. Requests for late withdrawals from the course for students who did write the midterm shall only be supported for compassionate or work-related reasons.

## **Course Objectives**

This course focuses on advanced topics in accounting and covers three broad areas of accounting: i) intercorporate investments, business combinations and consolidations; ii) foreign currency transactions and operations; and iii) not-for-profits and public sector financial reporting. In addition, we will also include brief discussion of the topics of interim reporting and segmental disclosures. By nature, such topics are highly theoretical and technical.

This course is of primary interest to students who intend to pursue a career in professional accounting. This course focuses on laying the groundwork for developing financial accounting competencies as required by the CPA Professional Education Program.

## **Organization of the Course**

This course presumes that students have acquired the conceptual base of ADMS 3585 and ADMS 3595 and are prepared to deal with more complex technical issues.

Please note that this course is delivered in person. All students will have access to identical course materials on the common eClass website listed above.

Students are expected to read the chapter of the textbook, attend the in-person lecture, practice the weekly problems, and listen to the pre-recorded audio recordings of lectures each week.

Technical questions can be posted to the Open Forum tab of the course website which is available 24/7. An instructor will respond to your question, usually the same day but within 24 hours. Please email your instructor directly for personal matters and questions that you would prefer not to be posted to the course website.

## **Assigned Reading**

The textbook is available for purchase online and used/ebook editions are options:

1. Modern Advanced Accounting in Canada, 10<sup>th</sup> Edition. Darrell Herauf, Chima Mbagwu. McGraw Hill.
2. Course material placed on the Course Website.

We will cover every chapter in the textbook so it is not possible to complete the course without the textbook. **Do not use previous editions. No need to purchase Connect since there will not be any assignments from Connect.**

## **Recommended Reference Materials**

IFRS and CPA Handbook (You should be able to access them online via the library).

Note that the textbook publisher provides students with access to a comprehensive Online Learning platform.

## **Copyright Infringements**

Students are reminded that in terms of Canadian copyright law, the owners of textbooks are only allowed to photocopy ten percent of the material from that textbook provided the photocopied material is for their own use.

## **Grading Scheme:**

The course grade shall be determined as follows:

	Weighting	Due Date	Notes
Individual Assignment	15%	Feb 11, 2024 Assignment in eClass	See instructions below
Group Assignment (in groups of 3)	20%	Mar 24, 2024 Assignment in eClass (Group planning/scheduling due Mar 17)	See instructions below
Multiple Choice Quizzes (4 quizzes at 2.5% each)	10%	4 quizzes throughout the term in eClass	See instructions below
Mid Term Exam	25%	Sunday Feb 25, 2024 IN PERSON 6:00-9:00 PM	3 Hours Coverage: Chapters 1-6 and 7(A), including Appendices
Final Exam	30%	Exam Period IN PERSON	3 Hours Coverage: Chapters 1-12 (excluding 7B), including Appendices
<b>Total</b>	<b>100%</b>		

## Assignments

Written assignments provide an opportunity to apply the skills taught in the course, prepare you for the midterm and final exams, and are useful for monitoring progress and for obtaining personal feedback. Written assignments include individual assignments and Case write-up assignment. All assignments must be typed, double-spaced, use 12 point font, except for tables, and be submitted in pdf format in turnitin before deadline. Faxed, printed or emailed assignments will not be accepted under any circumstance. Late assignments will lose 20% per day. MISSED ASSIGNMENTS CANNOT BE MADE UP NOR CAN THEIR WEIGHT BE TRANSFERRED TO OTHER COMPONENTS OF THE COURSE. Failure to submit assignments will result in a grade of zero.

All assignments will be graded and returned as soon as possible (within one or two weeks usually). Common error sheets will be posted on eClass to indicate general errors. Logic and assumptions must be stated where applicable. As a variety of directive and non-directive questions are used, students must use judgment as to the style of response that seems appropriate.

## Individual Assignment

This assignment is to be done individually. One of the main goals is to make you familiar with how the course materials apply in real life. This assignment is due on Feb, 11, 2024 before 11:59pm (see course schedule).

Each student must do the following:

- Find the 202X Audited Annual Financial Statements and MD&A form of XXX, read it carefully and highlight anything related to its acquisition of YYY.
- Prepare a report with the following three sections:
  1. Overview of the acquisition of YYY.

2. A detailed analysis of accounting for business combination regarding the acquisition of YYY (can be done in a table format)
    - How did XXX accountants account for each element (each asset and liability acquired) of the transaction?
    - How is each element consistent with IFRS and with what we learned from the textbook?
    - Whether or not other choices could have been available or not for each element?
  3. Your conclusion as to whether what we learn in class applies in real life
- Submit your report as a single PDF or Word file in Turnitin

The assignment will make up 15% of your grade. Further guidelines for the assignment will be posted to the course website.

### **Case Write-up**

This group assignment, to be done in groups of THREE, is to write a multi-competency case that would normally take a student 90-120 minutes to answer. The case must include a minimum of one enabling competency and a minimum of two specific accounting issues covered in this class. This assignment is due on Mar 24, 2024 before 11:59pm (see course schedule). Group planning/scheduling is due one week before on Mar 17, 2024.

Each group must submit the following:

- Written Case
- Written suggested response
- Marking/evaluation guide
- Resource/background material if used e.g. Annual Report, articles

The case write-up will make up 20% of your grade. Further guidelines will be posted to the course website.

While formal peer review is not part of this exercise due to the small group and class sizes, lack of contribution, effort or engagement with the group assignment will not be tolerated. Disputes with respect to effort and grading will be handled on a case by case basis. Students not contributing a fair allocation of work will receive a grade of zero on the group case assignment.

Failure to complete the group case assignment in a group of three students will result in a grade of zero unless prior approval has been obtained from the course director for groups of more than or less than three students.

### Multiple choice quizzes

There are 4 quizzes in the term (see outline for dates) consisting of multiple choice questions and worth 2.5% each to ensure students are staying up to date in the course. The quizzes are available in eClass and students will submit their responses and be graded online. Students will have one attempt and the quiz can be completed at any point in the 24 hour period. Failure to complete a quiz will result in a grade of zero unless prior approval has been obtained from the course director. The weighting for missed quizzes cannot be transferred to any other assessment.

### Course Website

The course website is used as a central bulletin board on which items will be electronically posted. Any announcements that need to be made to the entire class will be posted, along with all lecture notes, assignments, audio recordings, and solutions.

### Course Schedule

The list of lecture topics and readings on the following pages indicates the material to be read, reviewed and/or prepared for each week. If any change in this schedule becomes necessary, notifications will be posted in the course website.

<b>ADMS 4520 Course Schedule – Winter 2024</b>					
<b>Week</b>	<b>Textbook Readings</b>	<b>IFRS Suggested References</b>	<b>Topic and Suggested Readings</b>	<b>Assigned Problems &amp; Cases</b>	<b>Assignment Due</b>
1. Jan. 10, 12	Chapter 1 (including Appendix 1A)  Self-study problems found at the end of the chapter.  Chapter 2 Self-study problems found at the end of the chapter.	<ul style="list-style-type: none"><li>• IAS 1</li><li>• IAS7</li><li>• IAS32</li><li>• IFRS 9</li><li>• Accounting Standards for Private Enterprises</li></ul>	<b>Conceptual and Case Analysis Frameworks for Financial Reporting</b>  <b>Investments in Equity Securities</b>	Chapter 1: Review questions # 1, 5, 10, 11, 12, 13  Problem 1-6  Chapter 2: Review questions # 3, 6, 7, 10  Problems 2-5, 2-7	

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2. Jan 17, 19	Chapter 3 (including Appendix 3A) Self-study problems found at the end of the chapter.	<ul style="list-style-type: none"> <li>• IFRS 3</li> <li>• IAS 7</li> <li>• IFRS 10</li> </ul>	<b>Business Combinations</b>	Chapter 3: Review questions # 1, 2, 3, 5, 9, 12, 16  Problems 3-9, 3-11	<b>Quiz 1 – chapters 1/2/3 (Jan 28 in eClass)</b>
3. Jan 24, 26	Chapter 4 (including appendix 4A)  Self-study problems found at the end of the chapter.	<ul style="list-style-type: none"> <li>• IFRS 3</li> <li>• IAS 27</li> <li>• IFRS 10</li> </ul>	<b>Consolidation of Non-Wholly Owned subsidiaries</b>	Chapter 4: Review questions # 1, 6, 9, 12  Problems 4-4, 4-10, 4-14	
4. Jan 31, Feb 2	Chapter 5 including appendices 5A and 5B Self-study problems found at the end of the chapter.		<b>Consolidation Subsequent to Acquisition Date</b>	Chapter 5: Review questions # 13, 14  Problem 5-2	<b>Quiz 2 chapters 4/5 – Feb 4, in eClass</b>
5. Feb 7, 9 (No class on Feb 14, 16)	Chapter 6 & Chapter 7 (A) only <b>excluding (B) pages 381-400</b> Self-study problems found at the end of the chapter.		<b>Intercompany Profits in Inventory, Land, and Depreciable Assets</b>	Chapter 6: Review questions # 4,6,8  Problems 6-8, 6-11 Chapter 7: Problems 7-6, 7-9	<b>Assignment Due – Turnitin, Feb 11, 11:59pm</b>

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Feb 17-23			<b>Reading Week – No classes</b>		
6. Sunday Feb 25 at 6-9 PM, IN PERSON, Location TBD			<b>Midterm Chapters 1-6, chapter 7 part A, including appendices</b>		
7. Feb 28, Mar 1	Chapter 8 Self-study problems found at the end of the chapter.	<ul style="list-style-type: none"> <li>• IFRS 8</li> </ul>	<b>Changes in Ownership</b>	Chapter 8: Review questions # 5, 6, 7, 10, 13 Problems 8-15, 8-16, 8-19	
8. Mar 6, 8	Chapter 9 Self-study problems found at the end of the chapter.	<ul style="list-style-type: none"> <li>• IAS31</li> <li>• IFRS8</li> </ul>	<b>Special Purpose Entities, Joint Arrangements, and Deferred Tax Accounting for a Business Combination</b>	Chapter 9: Review questions # 1, 3, 4, 5, 10, 11, 13, 15 Problems 9-4, 9-5, 9-8, 9-12, 9-19,	<b>Quiz 3 chapters 8/9 – Mar 10, in eClass</b>
<b>March 11, 2024 LAST DAY TO DROP THE COURSE WITHOUT RECEIVING A GRADE.</b> <i>Course Withdrawal Period begins on March 12 until April 8. see Registrar's Office website for details.</i>					

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9. Mar 13, 15	Chapter 10 including appendix 10A Self-study problems found at the end of the chapter.	<ul style="list-style-type: none"> <li>• IAS 21</li> </ul>	<b>Foreign Currency Transactions</b>	Chapter 10: Review questions # 2, 3, 4, 5, 6, 7, 14, 16 17 Problems 10-6, 10-8, 10-15	<b>Case Write-Up planning document due Mar 17, 11:59 pm</b>
10. Mar 20, 22	Chapter 11 Self-study problems found at the end of the chapter.	IAS 21	<b>Translation and Consolidation of Foreign Operations</b>	Chapter 11: Review questions # 2, 8, 15, 12 Problems 11-5, 11-15, 11-17	<b>Case Write-Up Due – Turnitin Mar 24, 11:59pm</b>
11/ 12 Mar 27, April 5 (NO CLASSES ON March 29 -Good Friday; NO CLASSES on April 3; April 8)	Chapter 12 (including appendices 12A, 12B, and 12 C) Self-study problems found at the end of the chapter.  and Review		<b>Accounting for Not-for-Profit and Public Sector Organizations</b>  <b>Review</b>	Chapter 12: Review questions # 1, 2, 3, 4, 5, 14, 20 Problems 12-7, 12-8, 12-14	<b>Quiz 4 chapters 10/11/12– Sunday April 7, in eClass</b>
To be scheduled April 10-26	<b>Final Exam – Chapters 1 to 12 (including appendices and excluding 7B)</b>				



## IMPORTANT YORK POLICIES

### Important Exam Information – MUST READ!!!

- 1) Examinations may cover material taken up to and including the previous lectures
- 2) There are no practice exams for the midterm and final. However, assigned practice problems, and audio recordings provide excellent sample exam questions.
- 3) As a multi-section course, the midterm exams in ADMS 4520 are scheduled on weekends.
- 4) Midterm Exam results and assignment/case grades normally will be returned in two weeks after submission. There is **no** deviation from this published grading scheme. A deviation represents a “deal” and in fairness such deal would have to be offered to every student. This is simply not possible in this course. The most common request is “If I do better on the final, can I count the midterm less?” The answer is no.... so plan on doing well on the midterm. **Under no circumstances is the result of an examination changed once it is written.**
- 5) Final exam is scheduled by the York Registrar in the formal exam period.
- 6) Final course grades are released by the Registrar and not the instructor.
- 7) The course director reserves the right to adjust grades either up or down such that distributions conform to York University requirements for 4000 level courses.

## ABSENCE FROM EXAMS

### MIDTERM EXAM

There are two types of absences from the examination:

- 1) Authorized
- 2) Unauthorized – you get zero on the exam

#### Authorized absences (Medical)

If you are unable to attend a midterm because of SEVERE illness, you must obtain a signed Attending Physicians Statement (APS). **Attending Physician’s Statements** may be downloaded from [http://www.registrar.yorku.ca/pdf/attend\\_physician\\_statement.pdf](http://www.registrar.yorku.ca/pdf/attend_physician_statement.pdf) (if not temporarily suspended due to COVID-19). Note that according to the School policy, just a doctor’s note is no longer sufficient; you must submit an **APS where the doctor clearly indicates that you were incapacitated on the exam date.** *The APS must be submitted **within ONE week from the missed midterm examination date** and emailed to your instructor. **LATE SUBMISSION WILL NOT BE CONSIDERED.***

**Important: Submitting your documents on time is not a guarantee that your request will be approved. For medical absence, if you do not seek medical appointment within a reasonable time frame AND the APS does not clearly support that you were incapacitated ON THE EXAM DATE, your request will be denied.** Once accepted the weighting of the midterm will be transferred to the final exam.

#### Authorized absences (Religious)

The University publishes a list of accredited religions. If you have a religious observance preventing attendance at an exam then submit appropriate documentation to your instructor to get an authorized absence.

### **Authorized absences (Compassionate)**

- 1) These should be cleared with your Course Director well ahead of the scheduled exam.
- 2) In all cases, whether it be wedding, bereavement or other compassionate grounds, your course director will want to see some form of written documentation supporting the existence of the event. Once accepted the weighting of the midterm will be transferred to the final exam.

### **FINAL EXAM:**

Please note that a new system has been implemented to facilitate the processing of Deferred Standing Agreement Forms. In order to request a deferral of your final exam the following steps are required:

- 1) Download the DSA form from the Registrar's Office web site, complete it with all of your data and attach the documentation to support your request, keep these paper forms and documents with you;
- 2) Access the School of Administrative Studies DSA system by clicking on the link Deferred Request System (<https://www.yorku.ca/laps/sas/academic-resources/deferred-exam-requests/>). Look for "Status of Deferred Exam Requests" and login using your Passport York ID and password and complete the online form;
- 3) Once you have completed the online form, a ticket number will be issued, please copy that number in the top right corner of the paper version of the DSA form that you have already completed in step 1;
- 4) Submit supporting documentation (i.e. APS if not temporarily suspended due to COVID-19) as instructed on the DSA system within five (5) business days from the date of your missed final examination;
- 5) Check the status of your request in the School of Administrative Studies DSA system, once approved make sure to take proper note of the details of the deferred exam;
- 6) 48 hours before the scheduled exam check the School of Administrative Studies DSA system to confirm the details of your deferred exam. We also encourage you to check the DSA system again on the day of your exam for any last minute changes.

Deferred exams are scheduled for Summer 2024.

### **Final Exam Review/Reappraisal**

Students may request to review final exam. Contact the Administrative office (Room 282 at Atkinson Building) to set up an appointment. With sufficient academic grounds, students may, request that a final grade in a course be reappraised. Non-academic grounds are not relevant for grade reappraisals; in such cases, students are advised to petition to their home Faculty. Students need to be aware that a request for a grade reappraisal may result in the original grade being raised, lowered or confirmed. For reappraisal procedures and information, please visit the Office of the Registrar site at: <http://www.registrar.yorku.ca/services/policies/grade.htm>

### **Academic Honesty (Senate Policy)**

In this course, we strive to maintain academic integrity to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing SPARK's [Academic Integrity module](#) at the beginning of the

course. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the [Senate Policy on Academic Honesty](#)

### **Turnitin**

To promote academic integrity in this course, students will be normally required to submit their written assignments to Turnitin (via the course eClass) for a review of textual similarity and the detection of possible plagiarism. In so doing, students will allow their material to be included as source documents in the Turnitin.com reference database, where they will be used only for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin service are described on the [Turnitin.com website](#).

### **Grade Component Deadline (Senate Policy)**

The course assignment structure and grading scheme (i.e. kinds and weights of assignments, essays, exams, etc.) must be announced, and be available in writing, to students within the first two weeks of classes. Please see Important Dates at: <http://www.registrar.yorku.ca/importantdates/index.htm>

### **Graded Feedback Rule (Senate Policy)**

Under normal circumstances, some graded feedback worth at least 15% per cent of the final grade for Fall, Winter or Summer term, and 30% for 'full year' courses in the Fall/Winter term should be received by students in all courses prior to the final withdrawal date from a course without receiving a grade, with the following exceptions:

- graduate or upper level undergraduate courses where course work typically, or at the instructor's discretion, consists of a single piece of work and/or is based predominantly (or solely) on student presentations;
- practicum courses;
- ungraded courses;
- courses in Faculties where the drop date occurs within the first three weeks of classes;
- courses which run on a compressed schedule (a course which accomplishes its academic credits of work at a rate of one credit hour per two calendar weeks or faster).

*Note: Under unusual and/or unforeseeable circumstances which disrupt the academic norm, instructors are expected to provide grading schemes and academic feedback in the spirit of these regulations, as soon as possible.*

For more information on the Graded Feedback Rule, please visit:

<http://www.yorku.ca/secretariat/legislation/senate/gradfeed.htm>

### **20 % Rule (Senate Rule)**

No examination or test worth more than 20 % of the final grade will be given during the last two weeks of classes in a term, with the exception of classes which regularly meet Friday evenings or on the weekend (Saturday and/or Sunday at any time). For further information on the 20% Rule, please visit:

<http://calendars.registrar.yorku.ca/examschedules/examinfo/twentypercent.htm>.

### **Students with Special Needs (Senate Policy)**

While all individuals are expected to satisfy the requirements of their program of study and to aspire to achieve excellence, the university recognizes that persons with disabilities may require reasonable accommodation to enable them to perform at their best. The university encourages students with disabilities to register with Student Accessibility Services to discuss their accommodation needs as early as possible in the term to establish the

recommended academic accommodations that will be communicated to Course Directors as necessary. Please let your instructor know as early as possible in the term if you anticipate requiring academic accommodation so that we can discuss how to consider your accommodation needs within the context of this course. Students must provide their Letter of Accommodation within the first two weeks of classes to ensure they receive their accommodated timing, otherwise regular class timing will apply.

## **Contingency Plan**

### 1) What happens if eClass is not available?

If you are experiencing technical issues with eClass, check to see if there are any updates about the status of the learning management platform. University Information Technology (UIT) will let you know if eClass is running smoothly (or not) on this eClass status webpage. If eClass is fully operational, then you may be experiencing an individual issue with the platform. Please write to [askit@yorku.ca](mailto:askit@yorku.ca) for technical assistance and support.

To minimize any disruptions to your learning if/when eClass is unavailable, consider the following tips:

- If you are learning asynchronously, your instructor will post course material as soon as possible. Once eClass is accessible, you can review the material at your earliest convenience.
- If your instructor/TA will be meeting with you on Zoom for synchronous classes, think about saving these Zoom links, whether for classes or office hours, into a document on your computer, laptop or mobile phone. You should be able to access these Zoom meetings even if eClass is completely unavailable.
- If a synchronous class needs to be cancelled because of a technical disruption, your instructor/TA will provide you with more details if there will be a make-up class.

### 2) What happens if there is an emergency transition from in-person to remote teaching due to new public health restrictions?

In the event that there are new COVID-related public health restrictions, we may not be able to continue to meet in-person and on campus for our classes. To help minimize any disruptions to your learning, here is a plan for how we will continue to meet remotely.

- The lecture/seminar/tutorial will continue to meet as scheduled through Zoom. Please use the Zoom link(s) that will be posted on eClass to access our class.