

CPA PREPARATORY COURSES SYLLABUS

Intermediate Financial Reporting 2

Purpose

The purpose of this syllabus is to provide information about the Intermediate Financial Reporting 2 CPA preparatory course. This document has been produced for current and potential students and those who advise them; and others in the professional, academic, and general community.

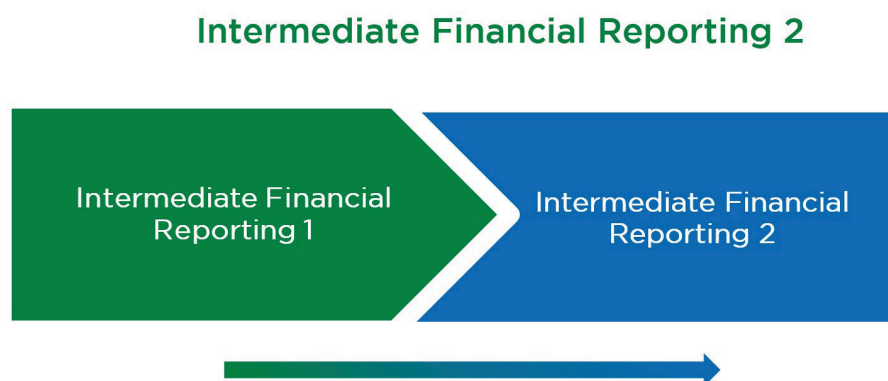
Course Overview

Course description

This six-week core course builds on the knowledge acquired from Introductory Financial Accounting and Intermediate Financial Reporting 1. This course covers complex accounting concepts consistent with the methodology used in the *CPA Canada Handbook – Accounting*.

Course prerequisites

The prerequisite for this course is the following course or equivalent post-secondary course:



Resources

See the Student Guide for a comprehensive list of course resources.

Grading

See the Student Guide for the course grading structure.

Course Outline

The following topics are covered in Intermediate Financial Reporting 2:

Unit 1

- Address how to record the lease from the point of view of the lessee from an IFRS perspective, and the differences between IFRS and ASPE.
- Address how to record the lease from the point of view of the lessor from an IFRS perspective, and the differences between IFRS and ASPE.

Unit 2

- Discuss basic financial reporting requirements for assets that are not common, specifically mineral resource assets and agricultural assets, from an IFRS perspective and the differences between IFRS and ASPE.
- Review the basic components of the equity method of accounting for an investment from an IFRS perspective and the differences between IFRS and ASPE.
- Review the basic components of financial reporting for investment properties from an IFRS perspective.

Unit 3

- Review the basic components of financial reporting for decommissioning provisions and costs from an IFRS perspective and the differences between IFRS and ASPE (asset retirement obligations).
- Discuss financial reporting requirements for onerous contracts from an IFRS perspective and the differences between IFRS and ASPE.
- Discuss financial reporting for deferred income taxes from an IFRS perspective and the differences between IFRS and ASPE.

Unit 4

- Review the basic components of financial reporting for complex financial instruments, including compound financial instruments and derivatives, from an IFRS perspective.
- Review the basic components of financial reporting for share-based compensation plans from an IFRS perspective and the differences between IFRS and ASPE.
- Review the components of basic earnings per share (EPS) from an IFRS perspective.
- Discuss the general characteristics and accounting for partnerships.

Unit 5

- Review the basic components of financial reporting for employee benefits from an IFRS perspective and the differences between IFRS and ASPE.

Unit 6

- Discuss interim financial reporting, pro forma statements, and the management discussion and analysis report from an IFRS perspective.
- Discuss various types of and uses for financial statement analysis.

Reading List

The following chapters from the Financial Reporting volume of the eBook are the required readings for the course:

Unit 1

- Chapter 49 — Leases — Lessee Accounting
- Chapter 50 — Leases — Lessor Accounting

Unit 2

- Chapter 35 — Uncommon Capital Assets
- Chapter 54 — Investments in Associates — Overview
- Chapter 56 — Investment Property

Unit 3

- Chapter 34 — Decommissioning Provisions and Costs
- Chapter 38 — Onerous Contracts
- Chapter 47 — Deferred Income Taxes

Unit 4

- Chapter 40 — Complex Financial Instruments — Overview
- Chapter 43 — Share-Based Compensation Plans
- Chapter 44 — Basic Earnings per Share
- Chapter 60 — Partnerships

Unit 5

- Chapter 48 — Pension Plans and Other Employee Future Benefits

Unit 6

- Chapter 15 — Other Statements and Reports
- Chapter 16 — Financial Statement Analysis