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## ACCT 1045: Financial Accounting 2

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### EFFECTIVE DATE

September 2021

### DEPARTMENT

Accounting Diploma

### DESCRIPTION

This course builds on the skills learned in ACCT 1035. Students are introduced to tangible and intangible assets, investments, depreciation and liabilities. Students examine the structure of corporations and learn how to account for corporate earnings, prepare statements of cash flow and analyze financial statements.

### CREDITS

3.0

### YEAR OF STUDY

1st Year Post-secondary

### PREREQUISITES

ACCT 1035 Financial Accounting 1

### COREQUISITES

None

### COURSE LEARNING OUTCOMES

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

- Describe the types of tangible and intangible assets that a business may own
- Measure and account for the cost and depreciation of property, plant and equipment
- Explain various classes of liabilities and the accounting methods appropriate for each
- Explain the main features of a corporation and account for its' earnings, dividends and stock splits
- Prepare a statement of cash flows
- Calculate sales taxes due and payable for a business
- Analyze financial statements

## PRIOR LEARNING ASSESSMENT & RECOGNITION (PLAR)

None

## HOURS

Lecture: 45

## INSTRUCTIONAL STRATEGIES

Lectures, Demonstrations and Lab Work

## GRADING SYSTEM

Letter Grade (A-F)

## PASSING GRADE

C

## EVALUATION PLAN

Type	Percentage	Assessment activity
Assignments	5	Group assignment
Project	5	Group project
Project	5	Moodle activities
Quizzes/Tests	40	
Midterm Exam	25	Midterm may consist of more than one exam
Final Exam	20	

## COURSE TOPICS

- Property, Plant, and Equipment
- Intangible Assets
- Current Liabilities (CL) and Payroll
- Corporations - Balance Sheet and Statement of Retained Earnings
- Corporations - Income Statement

- Long Term Liabilities
- Investments
- Cash Flow Statements
- Financial Statement Analysis

## LEARNING RESOURCES

None

Notes:

- Course contents and descriptions, offerings and schedules are subject to change without notice.
- Students are required to follow all College policies including ones that govern their educational experience at VCC. Policies are available on the VCC website at:  
<https://www.vcc.ca/about/governance--policies/policies/>.
- To find out how this course transfers, visit the BC Transfer Guide at <https://www.bctransferguide.ca>.

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### Broadway campus

1155 East Broadway  
Vancouver, B.C. Canada  
V5T 4V5

### Downtown campus

250 West Pender Street  
Vancouver, B.C. Canada  
V6B 1S9

### Annacis Island campus

1608 Cliveden Avenue  
Delta, B.C. Canada  
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Generated at: 10:25 am on Jun. 16, 2021