



CURRICULUM GUIDE: OFFICIAL COURSE OUTLINE

Course Code	COMM 293	Course Title	Introduction to Financial Accounting			
Credit Value	3	Department	Commerce			
No. of weeks	14	Hrs. per week	<i>Lecture</i>	<i>Tutorial</i>	<i>Laboratory</i>	<i>Total</i>
			6	0	0	6
Course Description	<p>Financial Accounting is principally concerned with the construction and interpretation of financial reports prepared for external parties to the issuing firm or entity. The major objectives of this course are to develop an understanding of the concepts, principles and conventions upon which financial accounting is based, and more importantly to provide an analytical basis upon which to intelligently interpret financial statements. Consideration will be given to accounting techniques and the formulation of financial reports; however, the course will focus on understanding accounting policies, their rationale and the implications for users of the financial accounting information.</p> <p>This course is fully compliant with International Financial Reporting Standards (IFRS). Since January, 2011, all publicly accountable enterprises (PAE's) in Canada have been required to prepare financial statements that comply with IFRS. Private enterprises (PE's) in Canada are permitted to use either IFRS or Generally Accepted Accounting Principles (GAAP's) for PE's, as detailed in a new section of the revised CICA handbook.</p>					
Prerequisite(s)	ENGL 098					
Initial Articulation Targets	<i>UBC</i>	<i>SFU</i>	<i>UVic</i>	<i>UNBC</i>	<i>TRU</i>	
	COMM 293 (3)	BUS 251 (3)- A	COM 1XX (1.5)	COMM 210 (3)	ACCT 2210 (3)	
	For updated information on the transferability of this course, please consult the BC Transfer Guide, www.bctransferguide.ca					
Learning Outcomes	<p>Upon successful completion of this course, the student will be able to:</p> <ul style="list-style-type: none"> • Describe the functions of accounting records and financial reports • Record, classify, and summarize business transactions • Understand and prepare an income statement, balance sheet, and cash flow statement in good format • Interpret financial statements • Demonstrate skills of orderly arrangements of data, self-checking, and systematic analysis of data summarization • Understand and distinguish among generally accepted accounting principles and IFRS. • Effectively use the understanding of accounting principles to facilitate the computation of the calculations that go into the preparation of financial reports. 					



Content	<p>Core topics – all of the following will be covered:</p> <ul style="list-style-type: none"> • Accounting in business • Analyzing and recording transactions • Adjusting accounts for financial statements • Completing the accounting cycle & classifying accounts • Accounting for merchandising activities • Merchandise inventory & cost of sales • Internal control & cash • Receivables • Property, plant & equipment & Intangibles • Current liabilities • Organization & operation of corporations • Corporate reporting income, earnings per share, and retained earnings • Bonds & Long-term notes payable • Reporting and analyzing cash flows • Accounting for debts and share investments • Financial statements analysis <p>Additional topics may also be covered, at the discretion of the instructor.</p>	
Methods of Instruction	Lectures, small-group exercises (including short case scenarios), presentations, discussions.	
Required Textbook(s)	<p>The following textbook(s) is/are required, or approved equivalent(s).</p> <p>Dauderis Introduction to Financial Accounting. Revised 'B' Ed. This work is licensed under a Creative Commons Attribution (non-commercial-share alike 3.0 unported license)</p> <p>Larson, Kermit, Jensen, Tilly, and Heidi Dieckmann. Fundamental Accounting Principles. Vol. 1 and 2. 17th Ed. New York: McGraw Hill Ryerson, 2022.</p> <p>Kimmel, Paul et al. Financial Accounting: Tools for Business Decision-Making. 9th Canadian Ed. Toronto: Wiley, 2022.</p> <p>Kimmel, Paul et al. Accounting Principles. Vol.1, 8th Canadian Ed. Toronto: Wiley, 2019</p> <p>Kimmel, Paul et al. Financial Accounting. International Student Version, 7th Ed. Toronto: Wiley, 2012</p>	
Required Equipment and Technology	<p>Students are required to have a computer with internet access.</p> <p>The following resources are provided by the College:</p> <ul style="list-style-type: none"> • Office 365 • Student email 	
Homework Hours	At minimum, students can expect one hour of homework for every hour of instructional time.	
Evaluation	<i>Component</i>	<i>% Value</i>
	Class participation	5 - 15 %
	In-class quizzes	15 - 25%



	Midterm examination Final examination <i>* To receive credit for this course, students must achieve an overall composite grade of 50% (D), and must pass the final examination with at least 50% (D)</i>	25 - 35% 30 - 35%	
Completion Requirements	The minimum grade to pass this course is D (50%). Unless otherwise stated, a minimum grade of C- (55%) is required for this course to fulfil a prerequisite.		
Course Designer(s)	David Crawford, MBA, Sauder School of Business, University of British Columbia. SASC member, Alexander College	Consultant(s), <i>if applicable</i>	
Dean's Approval	Barbara Moon, Dean of Arts and Sciences, Alexander College	Dean's Approval Date	September 27, 2006
Curriculum Committee Approval Date	September 27, 2006	First Term Offered	Spring 2007
Last Review Date	July 30, 2025	Next Review Date	July 30, 2030
Revision History	<p>April 1, 2019 – Revision by Enrico Tanafranca, Department Head (Commerce), Alexander College</p> <p>July 30, 2025 – Minor updates to content and textbooks by Enrico Tanafranca, Department Head (Commerce), Alexander College</p>		