



CPA PREPARATORY COURSES
SYLLABUS

Intermediate Financial Reporting 2
for Indigenous Learners

Course Overview

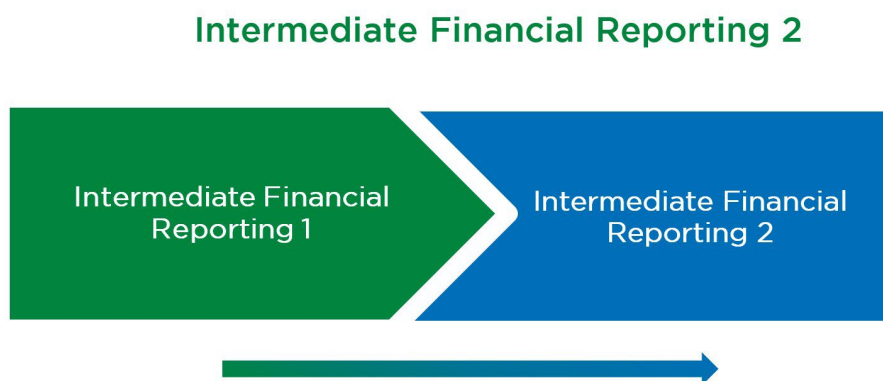
Course description

This 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*.

Intermediate Financial Reporting 2 for Indigenous Learners incorporates Indigenous culture and context. The course is developed by Indigenous subject matter experts, taught by Indigenous instructors, and supported by Indigenous facilitators.

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 objectives

- Determine how to record a lease from the point of view of the lessee and the lessor.
- Describe the financial reporting requirements for complex assets, including mineral resource assets, agricultural assets, investments in associates, and investment properties.
- Describe the financial reporting requirements for decommissioning provisions and costs (asset retirement obligations).
- Describe the financial reporting requirements for onerous contracts.
- Describe financial reporting for deferred income taxes.
- Describe financial reporting for complex financial instruments, including compound financial instruments and derivatives.
- Describe financial reporting for share-based compensation plans.
- Explain the components of basic earnings per share (EPS).
- Explain the general characteristics and accounting for partnerships.
- Describe interim financial reporting, pro forma statements, the management discussion and analysis report, and uses for financial statement analysis.

Course Outline

The following topics are covered in the course:

Unit 1

- Financial reporting requirements for leases from the point of view of the lessee from an IFRS perspective, and the differences between IFRS and ASPE.
- Financial reporting requirements for leases from the point of view of the lessor from an IFRS perspective, and the differences between IFRS and ASPE.

Unit 2

- The 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.
- The basic components of the equity method of accounting for an investment from an IFRS perspective and the differences between IFRS and ASPE.
- The basic components of financial reporting for investment properties from an IFRS perspective.

Unit 3

- 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).
- Financial reporting requirements for onerous contracts from an IFRS perspective and the differences between IFRS and ASPE.
- Financial reporting for deferred income taxes from an IFRS perspective and the differences between IFRS and ASPE.

Unit 4

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

Unit 5

- The basic components of financial reporting for employee benefits from an IFRS perspective and the differences between IFRS and ASPE.
- Interim financial reporting, pro forma statements, and the management discussion and analysis report from an IFRS perspective.
- Various types of and uses for financial statement analysis.

Course Schedule and Reading List

The following outlines the course schedule and assigned readings from the Intermediate Financial Reporting 2 eBook.

In-Person Learning Sessions

- Opening Session
- Learning Sessions
- Closing Session

Dates for the in-person learning sessions will be communicated by your regional/provincial CPA body.

Unit 1

- Chapter 1 — Leases — Lessee Accounting
- Chapter 2 — Leases — Lessor Accounting

Unit 2

- Chapter 3 — Uncommon Capital Assets
- Chapter 4 — Investments in Associates — Overview
- Chapter 5 — Investment Property

Unit 3

- Chapter 6 — Decommissioning Provisions and Costs
- Chapter 7 — Onerous Contracts
- Chapter 8 — Deferred Income Taxes

Unit 4

- Chapter 9 — Complex Financial Instruments — Overview
- Chapter 10 — Share-Based Compensation Plans
- Chapter 11 — Basic Earnings per Share
- Chapter 12 — Partnerships

Unit 5

- Chapter 13 — Pension Plans and Other Employee Future Benefits
- Chapter 14 — Other Statements and Reports
- Chapter 15 — Financial Statement Analysis