

Course Outline

Course Code	RSM 321 H1 S
Course Name	Advanced Financial Accounting Topics
Term, Year	Winter, 2025
Course Meets	L0101 – Wednesdays 7:00-9:00 p.m. Tutorial – Thursdays 7:00-8:00 p.m. (Online via Zoom)
Web page URL	https://q.utoronto.ca

Instructor Details

Name	Email	Phone	Office Hours
Scott Douglas	scott.douglas@rotman.utoronto.ca	416-978-1792	Time: TBD Room: RT 515

Course Scope, Mission and Learning Outcomes

This course will focus on the Canadian accounting treatment of Business Combinations, Foreign Currency Transactions and Balances and Foreign Investments.

Students are expected to develop both an understanding of the concepts underlying these topics and the technical and analytical skills needed to apply the concepts in practice. The case method will be used to supplement problems from the text.

Course Prerequisites

RSM 320H1, as listed on the *Faculty of Arts & Science Calendar webpage* (fas.calendar.utoronto.ca/section/Rotman-Commerce).

Course Materials

Required Readings

1. **Textbook:** Modern Advanced Accounting in Canada, Darrell Herauf and Chima Mbagwu, 10th Edition (Toronto: McGraw-Hill Ryerson, 2022), **with Connect Access Card**. You must have a Connect Access Card in order to complete the online homework.
2. **Connect:** Registration and access to **Connect** is required for this course as all weekly homework will be done on-line by logging into Connect. Use your Connect Access Card and pin code packaged with the Hilton text to register at Connect Student Registration URL. See Quercus for registration instructions.
3. **CPA Handbook:** This can be accessed online as follows:
 - Go to the following link: www.rotman.utoronto.ca/bic
 - Go to “databases by subject” and select Accounting
 - Click on “CPA Canada Standards and Guidance Collection” and you are forwarded to the CPA Handbook.

4. Available through library online at www.rotman.utoronto.ca/bic and selecting the “CICA Handbook” database under “Quick links to popular databases” or for purchase)

Electronic Course Materials

This course will be using the following electronic course materials:

Connect: This is the online tool that accompanies the textbook for this course. Registration and access to **Connect** is required for this course as the on-line homework will be done by logging into Connect. Use your Connect Access Card and pin code packaged with the Hilton text to register at Connect Student Registration URL.

See Quercus for registration instructions. Please note that you will be able to purchase a license for just the software without the textbook for \$65 at the U of T Bookstore.

See the file called “Text and Connect Information” in Quercus for the options available for purchasing this access card, along with the costs of each option. The use of these materials complies with all University of Toronto policies which govern fees for course materials.

Evaluation and Grades

Grades are a measure of the knowledge and skills developed by a student within individual courses. Each student will receive a grade on the basis of how well they have command of the course materials, skills and learning objectives of the course.

Work	Due Date	Weight
On-line homework assignments	10 in total Dates indicated below in the Weekly Schedule – completed online via Connect	10%
Participation	See below	10%
Term Test	February 13, <u>7:00-9:00 p.m.</u>	35%
Final Exam	During final exam period	45%

Course Format and Expectations

INSTRUCTIONAL APPROACH:

A combination of lecture, technical problem solving, case studies and classroom discussion will be used. Students should be highly motivated in learning the subject matter and dedicating adequate time each week to the readings and class/tutorial preparation. Students are expected to be prepared for the class and tutorial and to contribute to class and tutorial discussions. Lecture notes will be available before class on the course website.

TUTORIALS

Tutorial leader: to be announced

The tutorial for this course will be by Zoom and is mandatory. You must register separately for the tutorial. A Zoom link will be provided. The tutorial leader will review the highlights of the previous week's lecture and will address a successful approach to the course topics.

Historically, students who have attended the tutorial regularly perform better on the term test and final assessment as the tutorial offers students an opportunity to ask questions and seek additional help. Solutions will not be posted. The expectation is for the student to have completed or attempted the assigned questions before attending the tutorial.

See Weekly Schedule for specific dates and questions that will be taken-up.

ON-LINE HOMEWORK, PARTICIPATION, TERM TEST AND FINAL ASSESSMENT

The homework and case submissions will ensure students keep up-to-date with assigned readings assigned each week. They will also provide feedback on strengths and weaknesses before the term test and final assessment.

On-line Homework Assignments

There is a total of 10 homework assignments throughout the term. All assignments are done using the Connect tool. There will be no make-up assignments if any are missed. Students must complete the assignments per the due date as indicated on the Weekly Schedule. There is no time limit to these assignments, however only 2 attempts will be given for each. The best score of the two attempts will be counted toward your final grade.

Class Participation

Class participation marks will be based on a combination of participation during case study discussions in class as well as the submission of a reasonable attempt of each case assigned.

A portion of the participation grade will be based on a reasonable attempt of the weekly assigned cases. The cases must be completed individually and will be graded on an effort basis only (reasonable attempt). Please see the Weekly Schedule for the specific due dates and cases that have been assigned. No emailed or late submissions will be accepted. A submission folder will be created in Assignments in Quercus for the applicable cases.

Please submit an individual file for each case in MICROSOFT WORD format.

Submit each case in the appropriate submission folder as indicated by the case name.

Name your file as follows:

FIRST.LAST NAME name of case (for example, GORDON RICHARDSON King & Queen).

Please note that any case response submissions must be original work, giving credit to other's work where appropriate.

For the case study take-up during class, using the case responses submitted each week, students should be prepared to contribute to the class discussion by raising questions and issues on their own initiative and by being able to respond to questions and issues raised by other students and the Instructor.

Term Test

The term test will take place on **February 13 from 7:00 p.m. to 9:00 p.m.** The test is 2 hours in length and covers material up to and including Chapter 6.

If you cannot attend the test at the above time, you must inform your professor in class by January 29th. Also, you must provide details/proof as to why you are unable to attend. Since

there is a mandatory tutorial for this course on Thursdays from 7:00-8:00 p.m., there would be only extreme situations where you cannot attend the scheduled midterm, given that you are required to be at the tutorial on Thursdays during the scheduled time of the test. If a deferred assessment is necessary, the date will be announced later, but it will be before the regularly scheduled assessment.

For term test re-mark requests, the student has one week from the time the test papers are returned to submit in writing the request for a re-mark, including a detailed description of what the student thinks was marked incorrectly.

Final Assessment

The final assessment is comprehensive covering all material in the course.

Missed Tests and Assignments (including mid-term and final-term assessments)

Students who miss a term test or assignment for reasons entirely beyond their control (e.g. illness) may request special consideration **within 2 business days** of the missed midterm/test/assignment due date.

In such cases, students must:

1. Complete the Request for Special Consideration form: <https://uoft.me/RSMConsideration>
2. Provide documentation to support the request, eg. Absence Declaration from [ACORN](#), medical note etc.

Please note: As of September 2023, students may use the Absence Declaration on ACORN ***one time per term*** to report an absence and request consideration. **Any subsequent absence will require a [Verification of Illness form](#) or other similar relevant documentation.**

Students who do not submit their requests and documentation within 2 days may receive a grade of 0 (zero) on the missed course deliverable.

In the case of a missed term test, the student mark will be reweighed to the final assessment. Your instructor will explain to you how other missed course deliverables will be handled.

Final Exams: If you miss the final exam in this course for a legitimate reason (illness, etc) you will need to contact your College Registrar to file a petition for a deferred exam. This deferred exam will be written at a later date as established by the Faculty of Arts & Science. Instructions can be found here: <https://www.artsci.utoronto.ca/current/faculty-registrar/petitions-appeals/preparing-petition>

Late Assignments

All assignments, quizzes and case submissions are due on the date and at the time specified in Quercus. Late submissions will not be accepted.

Students who, for reasons beyond their control, are unable to submit an assignment by its deadline must obtain approval from the instructor for an extension. Supporting documentation will be required as per the policy on missed tests and assignments.

Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

Commitment to Accessibility

The University is committed to inclusivity and accessibility, and strives to provide support for, and facilitate the accommodation of, individuals with disabilities so that all may share the same level of access to opportunities and activities offered at the University.

If you require accommodations for a temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please [email Accessibility Services](#) or [visit the Accessibility Services website for more information](#) as soon as possible. Obtaining your accommodation letter may take up to several weeks, so get in touch with them as soon as possible. If you have general questions or concerns about the accessibility of this course, you are encouraged to reach out to your instructor, course coordinator, or Accessibility Services.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarship at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the U of T degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

[*The University of Toronto's Code of Behaviour on Academic Matters*](#) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

On test and exams

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers.
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

Misrepresentation

- Falsifying institutional documents or grades.

- Falsifying or altering any documentation required by the University, including (but not limited to) medical notes.

All suspected cases of academic dishonesty will be investigated by the procedures outlined in the *Code of Behaviour on Academic Matters*. If you have any question about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other U of T or RC resources such as the RC Centre for Professional Skills, the College Writing Centres or the Academic Success Centre.

Email

At times, the course instructor may decide to communicate important course information by email. As such, all U of T students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up and properly entered on ACORN. For more information visit the [Information Commons Help Desk](#).

Forwarding your utoronto.ca email to a Gmail or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Gmail accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission, and may not do so unless permission is granted. Students who have been previously granted permission to record lectures as an accommodation for a disability are exempted. This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission for recording is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in any way. It is forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

Weekly Schedule

You are responsible for material in the appendices in the text unless stated otherwise.

<u>Week</u>	<u>Lecture date</u>
1.	January 8 Lecture: Hilton Text: Chapter 2—Investments in Equity Securities
2.	January 15 Lecture: Hilton Text: Chapter 3-- Business Combinations On-line Homework #1 (Chapter 2) - due January 14 at noon. Tutorial: January 16 from 7:00-8:00 p.m. Take-up problems 2-6, 3-14, 3-15
3.	January 22 Lecture: Hilton Text: Chapter 4-- Consolidated Statements on Date of Acquisition Case: Take-up and submission: King/Queen (not in text see Quercus). Case submission due at 9:00 a.m. on day of class On-line Homework #2 (Chapter 3) – due January 21 at noon Tutorial: January 23 from 7:00-8:00 p.m. Take-up problems 4-8, 4-12, 4-13
4.	January 29 Lecture: Hilton Text: Chapter 5 -- Consolidation Subsequent to Acquisition Date Problem: Problem 5-7 will be taken up in class this week. Case: Take-up and submission: Case 4-3 (Valero) Case submission due at 9:00 a.m. on day of class On-line Homework #3 (Chapter 4) – due January 28 at noon Tutorial: January 30 from 7:00-8:00 p.m. Take-up problems 5-9, 5-10
5.	February 5 Lecture: Hilton Text: Chapter 6-- Intercompany Inventory and Land Profits Problem: Problem 6-15 will be done in-class this week (exclude part D) Case: Take-up and submission: Fall 2020 term test case (Guelph Auto Parts) Case submission due at 9:00 a.m. on day of class On-line Homework #4 (Chapter 5) – due February 4 at noon Tutorial: February 6 from 7:00-8:00 p.m. Take-up problems 6-5, 6-12
6.	February 12: Review Session (there is a class this week but it is a review session only-see past midterm posted on Quercus. We will also take up P6-16 as part of the review session) On-line Homework #5 (Chapter 6) – due February 11 at noon

Date of term test: Thursday, February 13. Time: 7:00 p.m. to 9:00 p.m.

The term test is 2 hours and covers material up to and including Chapter 6. If you cannot attend the test at the above time, you must inform your professor in class by January 29th. Also, you must provide details/proof as to why you are unable to attend. Since there is a mandatory tutorial for this course on Thursdays from 7:00-8:00 p.m., there would be only extreme situations where you cannot attend the scheduled midterm, given that you are required to be at the tutorial on Thursdays during the scheduled time of the test.

READING WEEK FEBRUARY 17, 2025 - FEBRUARY 21, 2025

7. February 26
Lecture: Hilton Text: Chapter 7--Intercompany Profits in Depreciable Assets (excludes Intercompany Bondholdings for exams); Deferred Income Taxes and Business Combinations
Problem: Problem 7-21 and Problem 9-5 will be taken up in class this week
8. March 5
Lecture: Hilton Text: Chapter 8—Ownership Issues
(Note: There is a self-study for this week. Consolidated Cash Flows will not be tested on the exams)
On-line Homework #6 (Chapter 7) – due March 4 at noon
Tutorial: March 6 from 7:00-8:00 p.m. Take-up problems P8-11 (Part A only), P8-14

MARCH 10, 2025 – LAST DAY TO DROP COURSE WITHOUT ACADEMIC PENALTY

9. March 12
Lecture: Hilton Text: Chapter 9-- Other Consolidation Reporting Issues
Problem: Problem 9-14 will be done in class this week
Case: Take-up and submission: Case 7-3 (Penston)
Case submission due at 9:00 a.m. on day of class
On-line Homework #7 (Chapter 8) – March 11 at noon
Tutorial: March 13 from 7:00-8:00 p.m. Take-up problems 9-9, 9-10
10. March 19
Hilton Text: Chapter 10-- Foreign Currency Transactions
Case: Assigned case to be taken up in class: Case 9-3 (Mr. Renovator)
Case submission due at 9:00 a.m. on day of class
On-line Homework #8 (Chapter 9) – due March 18 at noon
Tutorial: March 20 from 7:00-8:00 p.m. Take-up problems 10-11 (Part A, B only), 10-15 (Part A,C only)
11. March 26
Lecture: Hilton Text: Ch.11-- Translation and Consolidation of Foreign Operations
Case: Assigned case to be taken up in class: Case 11-2 (Nova)
Case submission due at 9:00 a.m. on day of class
On-line Homework #9 (Chapter 10) – due March 25 at noon
Tutorial: March 27 from 7:00-8:00 p.m. Take-up problems 11-1, 11-2
12. April 2
Lecture: Hilton Text: Ch. 12 Accounting for Not-For-Profit and Public Sector
Review of a past Final Assessment. See Quercus for posting.
On-line Homework #10 (Chapter 11) – due April 1 at noon

FINAL EXAM PERIOD: APRIL 9, 2025 – APRIL 30, 2025



Other Useful Links

- [Become a volunteer note taker](#)
- [Accessibility Services Note Taking Support](#)
- [Credit / No-Credit in RSM courses](#)
- [Rotman Commerce Academic Support](#)

URL links for print

- Book an appointment with a writing or presentation coach: <http://uoft.me/writingcentres>
- Writing and Presentation Coaching academic support page: <https://rotmancommerce.utoronto.ca/current-students/academic-support/writing-and-presentation-coaching/>
- Centre for Professional Skills Teamwork Resources page: <https://rotmancommerce.utoronto.ca/teamwork-resources>
- Book an appointment with a Teamwork Mentor: <http://uoft.me/writingcentres>
- Request for Special Consideration Form: <https://rotmancommerce.utoronto.ca/current-students/forms-requests-and-appeals/forms/>
- ACORN: <http://www.acorn.utoronto.ca/>
- Email Accessibility Services: accessibility.services@utoronto.ca
- Accessibility Services website: <http://studentlife.utoronto.ca/as>
- University's Plagiarism Detection Tool FAQ: <https://uoft.me/pdt-faq>
- The University of Toronto's Code of Behaviour on Academic Matters: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>
- Information Commons Help Desk: <http://help.ic.utoronto.ca/category/3/utmail.html>
- Become a volunteer note taker: <https://studentlife.utoronto.ca/program/volunteer-note-taking/>
- Accessibility Services Note Taking Support: <https://studentlife.utoronto.ca/service/note-taking-support/>
- Credit / No-Credit in RSM courses: <https://rotmancommerce.utoronto.ca/current-students/degree-requirements/credit-no-credit-option/>
- Rotman Commerce Academic Support: <https://rotmancommerce.utoronto.ca/current-students/academic-support/>