



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Fall 2026

AC4120 (A2): Advanced Financial Accounting – 3 (3-0-1) UT 60 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live, and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation, and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land, and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Nicholas Whalen, CPA, MPAcc

PHONE: (780)-539-2947

OFFICE: C310

E-MAIL: nwhalen@nwpolytech.ca

OFFICE HOURS: Monday 12:30 pm – 2:00 pm, and Friday 11:30 am – 1:00 pm, or by appointment

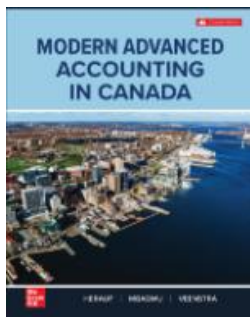
CALENDAR DESCRIPTION:

Building on previous accounting concepts and course work, students will examine the more complex issues involved with recording, reporting, and disclosure in a variety of operating environments. Topics include investment in equity securities, business combinations and consolidations, foreign currency transactions, and accounting for not-for-profit organizations, including public sector reporting.

PREREQUISITE: BA2120 Intermediate Accounting II

REQUIRED TEXT/RESOURCE MATERIALS:

1. PRINT TEXT/E-BOOK



Herauf, D., Mbagwu, C.; **Modern Advanced Accounting In Canada, Eleventh Canadian Edition**, McGraw-Hill Ryerson, 2025. (ISBN: 9781265703516)

The Connect online resource will not be required for this course. The Connect resource will be available for student assistance; however, no assessment opportunities will be written on Connect.

2. FINANCIAL CALCULATOR

Students will require a financial calculator. Students may use only approved calculators for examinations. Cell phones and programmable calculators may not be used in testing or examinations. Approved financial calculators include:

- a) Sharp (EL-738) (used in BA1050), or
- b) Texas Instruments (BA II Plus)

DELIVERY MODE: On-campus (face-to-face)

This type of course will be delivered on campus in a specific location, which will be indicated on the student timetable. Students are expected to fully attend in person.

LEARNING OUTCOMES:

Upon completion of this course, the student will be able to:

- Assess a situation, identify issues and alternatives, and provide a recommendation using accounting knowledge and ethical professional judgment.
- Classify and account for various financial instruments.
- Understand the concept of business combinations and the methods of accounting for different types of business combinations.
- Prepare consolidated financial statements at acquisition and in subsequent years for both fully owned and partially owned subsidiaries.
- Account for intercompany transactions and balances.
- Account for the translation of foreign currency transactions.
- Demonstrate an understanding of hedges and hedge accounting.
- Apply the appropriate method to translate and consolidate foreign operations.
- Understand and explain the governing standards of both private-sector not-for-profit organizations and the public sector, including the accounting standards applicable to NFPO's.
- Describe the financial reporting objectives for the government and discuss the reporting issues relevant to the government as set by the Public Sector Accounting Standards.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check the transferability of this course at the Alberta Transfer Guide main page [Transfer Alberta](#)

**** For courses with alpha (letter) grading, a grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.**

EVALUATIONS:

Assignments	35%
Exam I	15%
Exam II	15%
Final Exam	<u>35%</u>
Total	100%

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	95-100		C+	2.3	67-69
A	4.0	85-94		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

The schedule is tentative and may vary slightly at the discretion of the instructor.

Week Beginning	Topic	Required Reading
September 2	Course Outline, Accounting Standards, Equity Investments	Course Outline Chapter 1 Chapter 2
September 7	Business Combinations	Chapter 3
September 14	Consolidation	Chapter 4
September 21 September 28	Consolidation Subsequent to Acquisition	Chapter 5
October 5	Exam I – Consolidation Subsequent to Acquisition	Chapter 5
October 5 October 12 October 19	Consolidation with Intercompany Transactions	Chapter 6 Chapter 7
October 26	Change in Ownership	Chapter 8
November 2	Other Reporting Issues	Chapter 9
<i>November 9</i>	<i>Fall Break – No Classes</i>	
November 16	Foreign Currency Transactions	Chapter 10
November 18	Exam II – Change in Ownership & Other Reporting Issues	Chapters 8 & 9
November 23	Transaction of Foreign Subsidiary	Chapter 11
November 30 December 7	Non-for-Profit & Public Sector Accounting	Chapter 12
December 12 – 19	COMPREHENSIVE FINAL EXAM	All Chapters

Registered students are expected to abide by the rules and regulations of NWP. It is the student's responsibility to be fully acquainted with and adhere to NWP's policies, procedures or rules; see [Student Rights and Responsibility Policy](#)

STATEMENT ON ACADEMIC MISCONDUCT:

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available: [Student Rights and Responsibility Policy](#)

****Note:** all Academic and Administrative policies are available on the same page. [Policies Directory | Northwestern Polytechnic](#)

ADDITIONAL INFORMATION:

Attendance

Students are expected to attend all scheduled classes, arrive on time, and remain for the duration of the scheduled class. Students may be refused permission to write the final examination on the advice of the instructor. This usually happens when absences are more than six absences (2 weeks), if significant assessments like assignments, quizzes, tests, and/or exams are not completed, or if the student is mathematically unable to pass the course, even by scoring 100% on the final exam. The instructor will notify any student in these situations before the final exam period; see Final Examination Policy: <https://www.nwpolytech.ca/about/administration/policies/>.

Time Management

The expectation for this course is that students read the material and attempt the suggested questions prior to class. Reading and attempting the exercises we will cover in class is an excellent way to prepare for classroom activities. Your focus should be on recording journal entries and preparing financial statements. Note that you will not learn accounting by simply reading and looking over solutions.

Recording

Recording lectures or taking photos in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study and may not be reproduced, transferred, distributed, or displayed in any public manner. Any images taken without the instructor's consent will need to be deleted immediately.

Students may contact the instructor by webmail. Webmail will be answered within two business days outside of stated office hours. Webmail correspondence must be sent to your instructor from your NWP Webmail account. Webmail should be professionally formatted with correct spelling and grammar. Webmail must include a subject line and reference to the course code and material(s) and/or textbook pages, etc.

Study Skills Hub

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. The NWP Study Skills Hub will help you develop the skills you need to succeed in your program and cope with the demands of higher education. Click on the following link for free access:

<https://libguides.nwpolytech.ca/learningportal/studyskills>

ASSIGNMENT, QUIZ, TEST, AND EXAM POLICIES:

- Assignments will be located on myClass and submitted via Dropbox. Any late assignments will not be accepted. No extensions or rewrites will be granted. Any missed assignments will receive a grade of zero.
- Exams are tentatively scheduled for **October 5, 2026, and November 18, 2026**. Do not plan activities or trips on these days. Unexcused absences during a test will result in an assigned grade of zero.
- The three-hour final exam will be written as scheduled by the Registrar's office during the exam period from **December 12 – 19, 2026**. Do not plan activities or trips during this period. Unexcused absences will earn a grade of zero. Students who arrive after the first student has left the examination room will not be allowed to write the final exam and will receive a grade of zero. Students who submit a blank or substantially incomplete exam will not be eligible for a repeat final examination.