



CPA PREPARATORY COURSES
SYLLAB US

Introductory Financial Accounting
for Indigenous Learners

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Course Overview

Course description

Introductory Financial Accounting is the first financial accounting course of the CPA preparatory courses. This course is an integrated introduction to accounting principles and practices. It is designed to help you to begin to understand accounting information and gain an appreciation for its uses and limitations.

Introductory Financial Accounting 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

There are no prerequisites for this course.

Resources

See the Student Guide for a comprehensive list of course resources.

Course Outline

The following topics are covered in the course:

Unit 1

- Definition of accounting, users, types of organizations, and careers in accounting
- Objective of financial reporting and the role of accounting standard setters to assist financial statement preparers to support this objective
- Cash-based and accrual-based accounting, and the assumptions and conventions that support financial reporting principles
- Ethics and financial reporting, including how to approach ethical issues by applying professional judgment and The CPA Way
- The accounting equation
- The accounting cycle, including the recording of journal entries, posting to the general ledger, and using this information to prepare a trial balance and a set of financial statements

Unit 2

- Required financial statements under ASPE, including the balance sheet, income statement, and components of shareholders' equity
- IFRS and ASPE differences for financial statements

Unit 3

- Financial reporting for cash and cash equivalents, including ASPE and IFRS differences
- Internal controls and how they relate to cash in an organization
- Financial reporting for accounts receivable, also known as trade receivables, including ASPE and IFRS differences
- Financial reporting for notes receivable, including ASPE and IFRS differences

Unit 4

- Inventory accounting systems: perpetual and periodic
- Financial reporting for inventories, including ASPE and IFRS differences
- Investments, including the types of investments and investors and accounting for investments
- Financial reporting for property, plant, and equipment, including ASPE and IFRS differences

Unit 5

- Financial reporting of current and non-current liabilities, including APSE and IFRS differences
- Financial reporting for current income taxes
- Basic objectives, components, and uses of information technology in accounting
- Various types of and uses for financial statement analysis

Course Schedule and Reading List

The following outlines the course schedule, assigned readings from the Introductory Financial Accounting textbook, in-person sessions, and optional quizzes:

Welcome Event and Course Start

- Welcome Hub In-Person Session (May 12, 13, and 14)

Unit 1

- Chapter 1 — Accounting Today
- Chapter 2 — Accounting Principles, Assumptions, and Concepts
- Chapter 3 — Ethics and Financial Reporting
- Chapter 4 — The Accounting Equation
- Chapter 5 — The Accounting Cycle
- Satellite In-Person Session (June 3 and 4)
- Unit 1 Quiz

Unit 2

- Chapter 6 — Financial Statements — Introduction
- Chapter 7 — Financial Statements — Balance Sheet
- Chapter 8 — Financial Statements — Income Statement
- Chapter 9 — Financial Statements — Shareholders' Equity
- Satellite In-Person Session (July 8 and 9)
- Unit 2 Quiz

Unit 3

- Chapter 10 — Cash and Cash Equivalents
- Chapter 11 — Internal Controls and Cash
- Chapter 12 — Accounts Receivable
- Chapter 13 — Notes Receivable
- Satellite In-Person Session (July 29 and 30)
- Unit 3 Quiz

Unit 4

- Chapter 14 — Inventory Accounting Systems
- Chapter 15 — Inventory
- Chapter 16 — Understanding Investments
- Chapter 17 — Property, Plant, and Equipment
- Satellite In-Person Session (August 26 and 27)
- Unit 4 Quiz

Unit 5

- Chapter 18 — Liabilities
- Chapter 19 — Current Income Taxes
- Chapter 20 — Information Technology in Accounting — Overview
- Chapter 21 — Financial Statement Analysis
- Satellite In-Person Session (September 23 and 24)
- Unit 5 Quiz

Exam Preparation and Closing Ceremonies

- Closing Hub In-Person Session (October 21 and 22)