

Certificate in Accounting

Prepare for a Career in the Accounting Profession at McGill

Be among a select group of professionals in a stimulating and challenging career. Whether you want to work in public practice, in industry or in government, the accounting profession offers you a variety of rewarding career options.

You will be able to practice your profession in any of the following areas:

- Accounting and business planning
- Tax planning and preparation
- Controllership services
- Retirement planning
- Estate planning
- Succession planning
- Systems advice and implementation
- Business start-up advice
- Auditing
- Management consulting
- Financial planning

Note: This program is effective as per Fall 2014. If you were admitted prior to Fall 2014, please follow the study plan which you have been given.

The Program

The Certificate in Accounting is a 30-credit program, which consists of (one external pre-requisite course, two pre-requisites courses, two co-requisites courses,) 8 required courses and 2 complementary courses.

Classes are offered once a week for 13 weeks and are generally from 6 p.m. to 9 p.m. Courses can be taken in the Fall, Winter, Spring and Summer sessions. Classes in the Spring and Summer sessions may be given in less than 13 weeks. Not all courses are offered every semester.

The certificate's program requirements are:

N.B. 1: CMSC 000, Foundations of Mathematics, is an external pre-requisite to the program. CMSC 000 is a pre-requisite to CMSC 101, College Algebra and Functions, and must be completed before CMSC 101 can be taken. Students may apply for Advanced standing at the time of admission or they may take an Exemption by Examination Test.

N.B. 2: MGCR 211 Introduction to Financial Accounting is a pre-requisite to ACCT 351 Intermediate Accounting 1, ACCT 361 Intermediate Management Accounting 1 and ACCT 385 Principles of Taxation and must be taken prior to commencing the program.

External Pre-requisite to the Program:

CMSC 000 Foundations of Mathematics

2 Pre-requisites¹ to Program:

MGCR 211 Introduction to Financial Accounting
(or the Exemption by Examination Test²)
CMSC 101 College Algebra and Functions

2 Co-requisites to the Program:

MGCR 273 Introductory Management Statistics
(or the Exemption by Examination Test²)
MGCR 293 Managerial Economics
(or the Exemption by Examination Test²)

8 Required courses:

ACCT 351 Intermediate Financial Accounting 1
ACCT 352 Intermediate Financial Accounting 2
ACCT 361 Management Accounting
ACCT 362 Cost Accounting
ACCT 385 Principles of Taxation
ACCT 453 Advanced Financial Accounting
ACCT 475 Principles of Auditing
MGCR 341 Introduction to Finance

2 Complementary courses from:

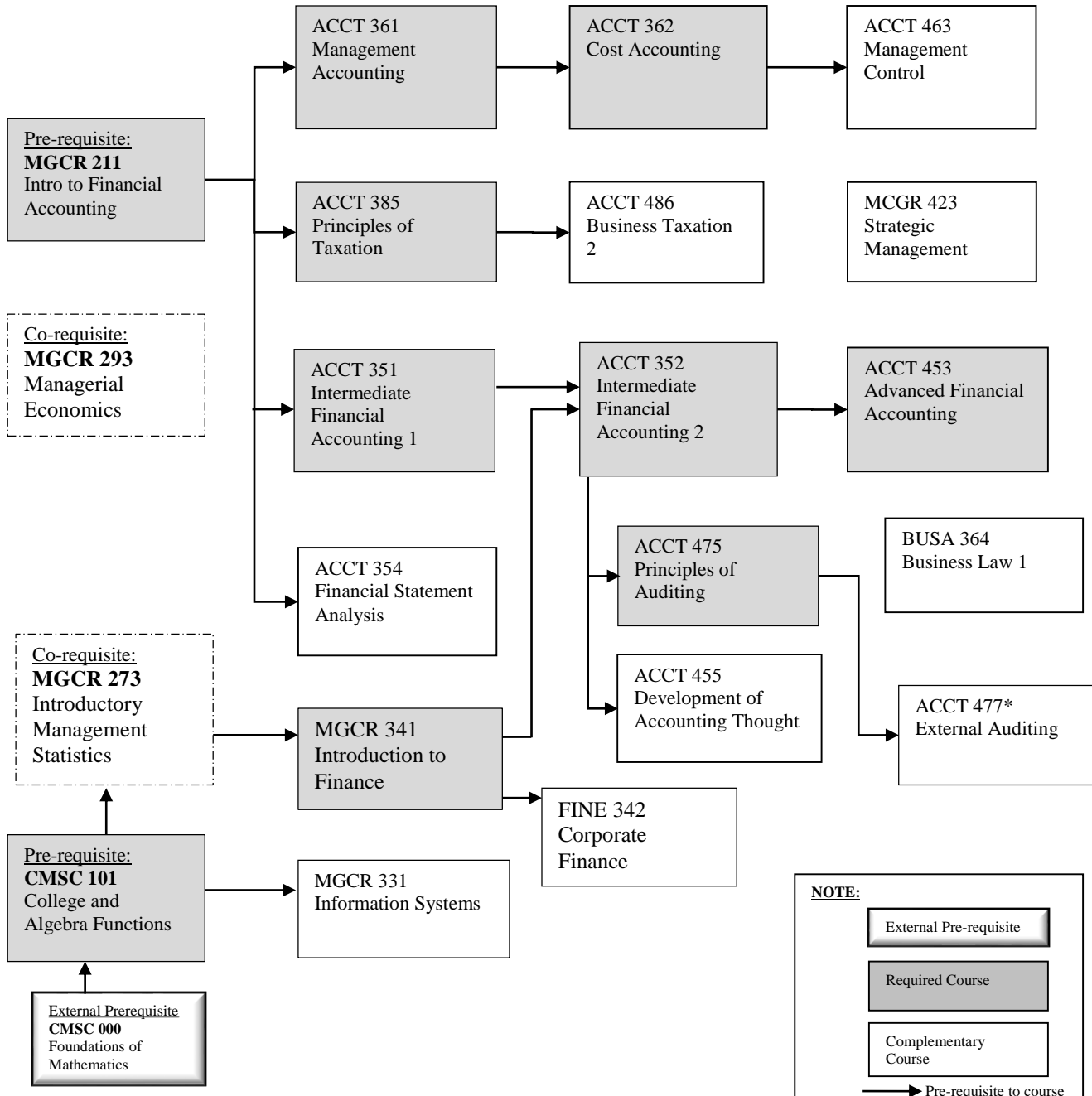
ACCT 354 Financial Statement Analysis
ACCT 455 Development of Accounting Thought
ACCT 463 Management Control
ACCT 477 External Auditing
ACCT 486 Business Taxation 2
BUSA 364 Business Law I
FINE 342 Corporate Finance
MGCR 331 Information Systems
MGCR 423 Strategic Management

¹ Pre-requisites: These courses must be taken prior to commencing the program.

² For more information on how to obtain course exemption by the means of challenge exam, please visit website: <http://www.mcgill.ca/continuingstudies/prospective-students/apply/exemption-examination>

Course Sequence

Certificate in Accounting



To obtain information on course offerings, please refer to the interactive timetable at <http://www.mcgill.ca/continuingstudies/programs-and-courses/accounting-and-taxation/undergraduate-programs>

* Please refer to course descriptions for pre-requisite(s) specific to the course.

Course Descriptions

ACCT 351 Intermediate Financial Accounting 1 (3 credits)

Pre-requisite: MGCR 211 Introduction to Financial Accounting or the Exemption by Examination Test
An examination of the theoretical foundation for financial reporting and revenue recognition. The tools of accounting, including a review of the accounting process and compound interest concepts. Asset recognition, measurement and disclosure. Partnership accounting.

ACCT 352 Intermediate Financial Accounting 2 (3 credits)

Pre-requisite:

ACCT 351 Intermediate Financial Accounting 1 and MGCR 341 Introduction to Finance
OR

ACCT 311 Financial Accounting 1 and MGCR 341 Finance 1

A continuation of Intermediate Financial Accounting 1. An examination of liability recognition, measurement and disclosure, including leases, pension costs and corporate income tax. Shareholders' equity, dilutive securities and earnings per share. The statement of changes in financial position, basic financial statement analysis and full disclosure in financial reporting.

ACCT 354 Financial Statement Analysis (3 credits)

Pre-requisite: MGCR 211 Introduction to Financial Accounting

Interpretative nature of the conceptual framework underlying a multitude of financial reporting standards, including the impact of alternative accounting methods, management biases and stakeholder interests in the analysis and valuation of the firm.

ACCT 361 Management Accounting (3 credits)

Pre-requisite: MGCR 211 Introduction to Financial Accounting or the Exemption by Examination Test

The role of management accounting information to support internal management decisions and to provide performance incentives.

ACCT 362 Cost Accounting (3 credits)

Pre-requisite: ACCT 361 Management Accounting

An examination of a number of recurring issues in the area of decision-making and control, including cost allocation, alternative costing systems, and innovations in costing and performance measurement.

ACCT 385 Principles of Taxation (3 credits)

Pre-requisite: MGCR 211 Introduction to Financial Accounting or the Exemption by Examination Test

An introduction to the concepts underlying the Canadian tax system and how they are applied in relation to the taxation of individuals and businesses.

ACCT 453 Advanced Financial Accounting (3 credits)

Pre-requisites: ACCT 352 Intermediate Financial Accounting 2

Reporting relevant financial information subsequent to long term intercorporate investments. The preparation of consolidated financial statements with emphasis on their economic substance rather than legal form.

ACCT 455 Development of Accounting Thought (3 credits)

Pre-requisite: ACCT 352 Intermediate Financial Accounting 2

The conceptual underpinning of accounting thought, including its historical development and the modifications that have occurred over time. A review of accounting literature and its relevance to practice.

ACCT 463 Management Control (3 credits)

Pre-requisite: ACCT 362 Cost Accounting

The theoretical frameworks for the examination and evaluation of management accounting and control systems. The technical aspects of accounting along with behavioural issues of management control.

ACCT 475 Principles of Auditing (3 credits)

Pre-requisite: ACCT 352 Intermediate Financial Accounting 2

An introduction to basic auditing concepts and internal controls of an accounting system. Topics include current auditing standards, ethical conduct, legal liability, planning of an audit, sampling techniques, non-audit engagements, the study and evaluation of internal controls in an accounting system.

ACCT 477 External Audit (3 credits)

Pre-requisite: ACCT 475 Principles of Auditing

The theory of auditing financial statements and the various complexities encountered in these audit environments. A thorough study of auditing standards, ethical conduct, communication by auditors, auditing in an EDP environment, audit of a small business, other reports and services provided by auditors and public accountants.

ACCT 486 Business Taxation 2 (3 credits)

Pre-requisite: ACCT 385 Principles of Taxation

A study of the Income Tax Act as it applies to the taxation of individuals and corporations, including capital cost allowances, capital gains, corporate reorganizations, trusts and partnerships and administrative regulations. A review of consumption taxes.

BUSA 364 Business Law 1 (3 credits)

Pre-requisites:

None

An introduction to the legal system and basic legal principles affecting business. Tort negligence, contracts, forms of business organization, creditors' rights and bankruptcy.

CMSC 000 Foundations of Mathematics (12 CEUs)

Pre-requisites: None

Operations with real numbers, polynomials, first-degree equations and applied word problems. Factoring, fractions, exponents, roots and radicals. Absolute values, equations and inequalities. Quadratic equations, applied problems, arithmetic, and geometric sequences and series.

CMSC 101 College Algebra and Functions (3 credits)

Pre-requisite: CMSC 000 Foundations of Mathematics or the Exemption by Examination Test

Linear and quadratic functions, exponential and logarithmic functions, applications. Sequences and series, mathematics of finance. Permutations and combinations. Introduction to probability. Matrices and systems of linear equations.

FINE 342 Corporate Finance (3 credits)

Pre-requisites: MGCR 341 Introduction to Finance

In depth study of corporate finance, risk, diversification, portfolio analysis, and capital market theory.

MGCR 211 Introduction to Financial Accounting**(3 credits)**

Pre-requisites: None

The role of financial accounting in the reporting of the financial performance of a business. The principles, components and uses of financial accounting and reporting from a user's perspective, including the recording of accounting transactions and events, the examination of the elements of financial statements, the preparation of financial statements and the analysis of financial results.

MGCR 273 Introductory Management Statistics**(3 credits)**

Pre-requisite: CMSC 101 College Algebra and Functions or Exemption by Examination Test

Descriptive statistics, probability, random variables, binomial, poisson, normal distributions, sampling distribution of the mean, estimation, hypothesis testing, analysis of variance, tests of goodness of fit, simple linear regression, non-parametric statistics. Use of computer statistics package (no computer background needed). Application to problems in business and management.

MGCR 293 Managerial Economics**(3 credits)**

Pre-requisites: None

The course focuses on the application of economic theory to management problems and the economic foundations of marketing, finance, and production. Attention is given to the following topics: price and cost analysis; demand and supply analysis, conditions of competition.

MGCR 331 Information Systems**(3 credits)**

Pre-requisite: CMSC 101 College Algebra and Functions or the Exemption by Examination Test

Introduction to principles and concepts of information systems in organizations. Topics include information technology, transaction processing systems, decision support systems, database and systems development. Students are required to have background preparation on basic micro computer skills including spreadsheet and word-processing.

MGCR 341 Introduction to Finance**(3 credits)**

Pre-requisites: MGCR 273 Introductory Management Statistics

An introduction to the principles, issues, and institutions of Finance. Topics include valuation, risk, capital investment, financial structure, cost of capital, working capital management, financial markets, and securities.

MGCR 423 Organizational Policy**(3 credits)**Pre-requisites: Advanced Student³

Focus on the primary functions of general management: the formation of a corporate strategy that relates the company's opportunities to its resources, competence, and leadership style. Measures to improve organization effectiveness.

³ Advanced Student: Open to students who have completed 4 or more required courses in the certificate program.

Admission Requirements

To be admitted to an Undergraduate Certificate in Accounting:

- Applicants must hold a CEGEP diploma (DCS, DEC or equivalent) OR
- Applicants who do not have the normal academic background for admission but are 21 years of age and older may be admitted as mature students OR
- Applicants between 18 and 21 years of age who do not have a CEGEP diploma but have at least a high school leaving certificate may be accepted into a qualifying program (a copy of the certificate must be provided).

Admission Procedures

To Apply to the *Certificate in Accounting Online* Please Follow The Steps Listed Below:

Please follow the steps below:

STEP 1:

- Go to <http://www.mcgill.ca/continuingstudies/>
Click on “Apply”
Click on “Undergraduate Programs”

STEP 2:

Verify on the “**Apply for Admission to a Program**” page, the “Application Deadlines” for Canadian/Permanent Residents or International Students to ensure that you submit your application before the term deadline.

STEP 3:

- **Review your Admission Requirements:** Once you have checked your application against all the requirements, you will be ready to apply to the program.
- Before you proceed you will need:
A valid **email address** and a **credit card** (Visa, MasterCard or American Express).

STEP 4:

- Once you are ready to apply online:
Click on “**Click here now**” to bring you to the Application for Admission page.
 - Click on the red bold “**Apply Now**” on the Application for Admission page.
(Do **not** apply through “uApply” link).
 - Fill in the login information on the “Admissions Login” page and the Biographical Information.
 - On the “Apply for Admission” page, fill in the information requested.
NOTE: When asked: “What are you applying for at McGill”, click on “Continuing Studies”
 - Select the program you are applying to on the “Program Choice Selection” page.
 - Continue to fill in the remainder of the application. (All sections to be completed are indicated in the textbox on the left hand side of the screen).
- STEP 5:**
- Once you have applied online, you will receive a confirmation email providing you with a McGill ID number and a 6-character **PIN (Personal Identification Number)**.
 - You will need to use this information to **log into MINERVA** (www.mcgill.ca/minerva) (McGill’s web-based information system for students) so that you can upload documents required for admission and follow-up on your status of your application.

STEP 6:

- Please refer to the website for additional information: www.mcgill.ca/continuingstudies

Language Requirements

- The **language of instruction** for most courses and programs at McGill is English; however, students may submit any written work that is to be graded in English or French, except in cases where knowledge of the language is one of the objectives of the course.
- Applicants must demonstrate an adequate level of **proficiency in English prior to admission**, regardless of citizenship status or country of origin. McGill University has this language requirement in place to ensure that all students are provided with the opportunity to succeed in their chosen program.
- In all cases, the University reserves the right to require **proof of English** proficiency if it is deemed necessary. For additional information, please click on the link below.

<http://www.mcgill.ca/continuingstudies/current-students/academic-policies/language-policy>

Exemption by Examination

Students admitted to a Certificate, Graduate Certificate or Diploma program requiring a pre-requisite or co-requisite course, must provide proof that they have taken an equivalent 3 credit course, at the appropriate level elsewhere or successfully completed the Exemption by Examination test. Otherwise the student must register for the course.

- Please note that the Exemption by Examination test is **not applicable to required or complementary course(s)** within a program.
- You cannot take the Exemption by Examination test if you have already attempted the course (a grade of W is considered as have attempted the course).
- If you are unsuccessful in the Exemption by Examination test(s) you will not be permitted to repeat the test(s) and must instead enroll in the course(s) for which the particular test(s) was taken.

You must be admitted into a program or have applied to a program to be eligible to write the Exemption by Examination test. (The test is optional).

For more information on how to obtain a course exemption by means of a challenge exam, please consult the Exemption by Examination form available on our website at:

<http://www.mcgill.ca/continuingstudies/prospective-students/apply/exemption-examination>

Student Awards and Financial Aid

Note: The amount and number of McGill University's School of Continuing Studies Bursaries, Scholarships, and Graduating Prizes issued varies from year to year, depending on funds received and their specifications.

McGill University's School of Continuing Studies Bursaries

The School of Continuing Studies will post the application form and eligibility requirements for the active term on its website. Please refer to link below for further information.

<http://www.mcgill.ca/continuingstudies/current-students/fees/student-awards-and-financial-aid>

McGill University's School of Continuing Studies Scholarships

For a list of McGill Scholarships, please consult the McGill School of Continuing Studies website by clicking on the link below.

<http://www.mcgill.ca/continuingstudies/current-students/fees/student-awards-and-financial-aid>

McGill University's School of Continuing Studies Graduating Prizes

For a list of McGill SCS Graduating Prizes, please consult the McGill School of Continuing Studies website by clicking on the link below.

<http://www.mcgill.ca/continuingstudies/current-students/graduating-students/awards>