Diploma in Accounting

How can a McGill Program Prepare you for a Career as a CPA?

The Diploma in Accounting program provides a broad-based accounting education for university graduates which will help you prepare for admission to a recognized CPA Professional Education Program (CPA PEP), thus preparing you for the profession, as well as, for positions as an accountant in industry.

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

Career opportunities include but are not limited to:

- 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
The Program

The Diploma in Accounting is a 30-credit program which consists of (an external pre-requisite, 2 pre-requisites courses, 2 co-requisite courses) 9 required courses and 1 complementary course. The program provides a broad-based accounting education for university graduates which will help prepare them for admission to a CPA graduate certificate, as well as, for positions as an accountant in industry.

Classes are offered once a week for 13 weeks and are generally from 6 p.m. to 9 p.m. Some course(s) may be offered on Saturday during the day. 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.

N.B. 1: CMSC 000 is an external pre-requisite to the program. CMSC 000 is a pre-requisite to CMS 2500 and must be completed before CMS 2500 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: Pre-requisites and co-requisites are not included in the total credit requirements for the program.

N.B. 3: Although only 1 complementary course is necessary to obtain the Diploma in Accounting, the following courses are required for those who wish to follow the CPA pathway (as pre-requisites to the Graduate Certificate CPA Professional Education). A grade B- or higher must be obtained in each course.

- CCMA 523 Management Accounting 3
- CCTX 532 Taxation 2
- CFIN 522 Applied Topics in Corporate Finance
- CACC 521 Concepts of Financial Accounting (or the Exemption by Examination Test)
- CMS 2500 Mathematics for Management (or the Exemption by Examination Test)
- CMS 2521 Applied Management Statistics (or the Exemption by Examination Test)
- CPL 552 Strategic Management
- CCFA 520 Theory of Capital Structure and Corporate Finance 1
- CCFC 511 Financial Accounting 1
- CCFC 512 Financial Accounting 2
- CCFC 513 Financial Accounting 3
- CCMA 511 Managerial Accounting 1
- CCMA 522 Managerial Accounting 2
- CCTX 511 Taxation 1
- CCTX 532 Taxation 2
- CCLW 511 Law 1
- CMIS 541 Information Systems for Managers
- CEC 2532 Business Economics
- CCFA 535 Theory of Capital Structure and Corporate Finance 2
- CCFC 590 Topics in Accounting and Auditing
- CCLW 511 Law 1
- CCMA 523 Managerial Accounting 3
- CEC 2532 Business Economics
- CMIS 541 Information Systems for Managers

The diploma program requirements are:

2 Pre-requisites to program:
- CACC 521 Concepts of Financial Accounting (or the Exemption by Examination Test)
- CMS 2500 Mathematics for Management (or the Exemption by Examination Test)

2 Co-requisites1 to program:
- CMS 2521 Applied Management Statistics (or the Exemption by Examination Test)
- CPL 552 Strategic Management

9 Required courses (27 credits):
- CCAU 511 Auditing 1
- CCFA 520 Theory of Capital Structure and Corporate Finance 1
- CCFC 511 Financial Accounting 1
- CCFC 512 Financial Accounting 2
- CCFC 513 Financial Accounting 3
- CCMA 511 Managerial Accounting 1
- CCMA 522 Managerial Accounting 2
- CCTX 511 Taxation 1
- CCTX 532 Taxation 2

1 Complementary course (3 credits):
- CCAU 520 External Auditing
- CCFA 535 Theory of Capital Structure and Corporate Finance 2
- CCFC 590 Topics in Accounting and Auditing
- CCLW 511 Law 1
- CCMA 523 Managerial Accounting 3
- CEC 2532 Business Economics
- CMIS 541 Information Systems for Managers

1 Co-requisite: This refers to academic course requirements that may be completed before or concurrently.
**Diploma in Accounting**

**Pre-requisite:** CMS 500 Mathematics for Management

**Pre-requisite:** CACC 521 Concepts of Financial Accounting

**Co-requisite:** CMS 521 Applied Management Statistics

**Pre-requisite:**
- CCMA 520 Theory of Capital Structure and Corporate Finance 1
- CCXT 511 Taxation 1
- CCFC 511 Financial Accounting 1

**Co-requisite:**
- CCMA 522 Managerial Accounting 1
- CCMA 523 Managerial Accounting 3

**Required Course**
- CCFC 512 * Financial Accounting 2

**Complementary Course**
- CCAU 511 Auditing 1

**External Pre-requisite**
- CMSC 000 Foundations of Mathematics

**External Pre-requisite**
- CMSC 000 Foundations of Mathematics

**NOTE:**
- Pre-requisite to course
- Co-requisite to course

*Note: Please refer to course description for additional pre-requisites.

To obtain information on course offerings, please refer to the interactive timetable at:
https://cce.mcgill.ca/itimetable/CPD/ProgramDetails/73
### Course Descriptions

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CACC 521 Concepts of Financial Accounting</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Pre-requisite: None</td>
<td>This course examines accounting in a finance context, how to prepare, interpret, and make decisions based on accounting information. The course examines the process of recording and reporting accounting transactions, the elements of financial statements, and the preparation of various financial statements.</td>
<td></td>
</tr>
<tr>
<td><strong>CCAU 511 Auditing 1</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Pre-requisite: CCFC 512</td>
<td>An introduction to: the nature and purpose of auditing, appointment, remuneration, powers, duties and responsibilities of an auditor; internal control; audit programs, financial statement presentation; procedures for verification of items in financial statements; audit reports.</td>
<td></td>
</tr>
<tr>
<td><strong>CCAU 520 External Auditing</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Pre-requisite: CCAU 511</td>
<td>An examination of the external auditor's legal rights and responsibilities in carrying out the external audit function with particular attention to current auditing standards and any current developments affecting them.</td>
<td></td>
</tr>
<tr>
<td><strong>CCFA 520 Theory of Capital Structure and Corporate Finance 1</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Co-requisite: CMS2 521</td>
<td>Pre-requisites: CACC 520 or CACC 521</td>
<td>This course introduces students to the liabilities and shareholders’ equity section of the balance sheet. The optimal balance between debt and equity given the company’s sector operations and the economy are analyzed. Furthermore, corporate finance topics including net present value, project finance, and others are reviewed in depth to help prepare students for the Level 1 CFA exam.</td>
</tr>
<tr>
<td><strong>CCFA 535 Theory of Capital Structure and Corporate Finance 2</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Pre-requisite: CCFA 520</td>
<td>The objective of this course is to study the major decision-making areas of managerial finance and selected topics in financial theory. The course reviews the theory and empirical evidence related to the investment and financing policies of the firm, and attempts to develop decision-making ability in these areas. The course includes an analysis of leasing decisions, mergers and acquisitions, corporate reorganization, financial planning and working capital management, and other selected topics including investment decision-making under uncertainty, cost of capital, capital structure, pricing of selected financial instruments and corporate liabilities, and dividend policy.</td>
<td></td>
</tr>
<tr>
<td><strong>CCFC 511 Financial Accounting 1</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Co-requisite: CPL2 552</td>
<td>Pre-requisite: CACC 521</td>
<td>Theoretical and practical foundation of financial reporting, specifically focusing on the accounting process, revenue and asset recognition, their measurement and disclosure.</td>
</tr>
<tr>
<td><strong>CCFC 512 Financial Accounting 2</strong></td>
<td>(3 credits)</td>
<td></td>
</tr>
<tr>
<td>Pre-requisites: CCFC 511 and CFIN 512</td>
<td>A detailed review of the accounting for current and long-term assets and liabilities, intangibles and shareholders' equity; determination of accounting income and the treatment of prior period adjustments and extraordinary items; working capital and flow of funds; financial statement presentation; partnerships. Current practices and the relevant CICA recommendations will be reviewed in terms of theoretical concepts and principles.</td>
<td></td>
</tr>
</tbody>
</table>
CCFC 513 Financial Accounting 3
Pre-requisite: CCFC 512
(3 credits)
The underlying concepts and accounting treatment of inter-corporate investments, foreign currency, interim reporting and accounting for not-for-profit including a detailed examination of CPA Canada recommendations. Reporting of relevant financial information and the preparation of consolidated financial statements with emphasis on their economic substance rather than legal form.

CCFC 590 Topics in Accounting and Auditing
Pre-requisites: CCAU 511 and CCFC 514
(3 credits)
Specialized course covering an advanced topic in the accounting and auditing areas selected from current issues or themes in literature. (Content will vary from year to year).

CCLW 511 Law 1
Pre-requisite: None
(3 credits)
Sources and administration of law; the Canadian Constitution and the division of powers; the Quebec Civil Code, comprising the law of persons, the law of property, obligations, contracts, sale, lease and hire, mandate, suretyship, hypothecs and prescription.

CCMA 511 Managerial Accounting 1
Pre-requisites: CCFC 511 and CPL2 552
(3 credits)
Introduction to cost accounting. Elements of cost; job order and process cost systems; budgeting; standard costs and analysis of variances; cost/volume/profit relationships; variable costing; relevant costs.

CCMA 522 Managerial Accounting 2
Pre-requisite: CCMA 511
(3 credits)
Building on Managerial Accounting I, this course examines the processes used by management to make decisions relating to business operations; investments and cost management. Process costing, cost linked to quality (spoilage, rework, scrap), joint products and transfer pricing are also included.

CCMA 523 Managerial Accounting 3
Pre-requisite: CCMA 522
(3 credits)
Core management control problems, the management control systems available to address those problems, and important situational factors that can cause managers to choose one set of management controls over another are examined. Coverage of management controls is extended to situations that deserve special attention.

CCTX 511 Taxation 1
Pre-requisite: CACC 520 or CACC 521
(3 credits)
Basic principles of tax law; residence, meaning and computation of taxable income; computation of personal tax; foreign tax credits; capital gains; partnerships; trusts; administration and enforcement; case decisions; Revenue Department bulletins, circulars and rulings; appeals.

CCTX 532 Taxation 2
Pre-requisite: CCTX 511
(3 credits)
Theoretical analysis of federal corporate taxation. Current issues in taxation will also be discussed and analyzed.
### CEC2 532 Business Economics  
**Pre-requisite:** None  
**Credits:** 3  
Introductory micro and macro-economic theory and practice in profit and non-profit organizations from a managerial perspective. Topics include: demand and supply analysis, production costs, firms’ pricing and output determination, aggregate demand and supply, national income, output and employment determination, inflation, interest rate, exchange rate determination, fiscal and monetary policies.

### CMIS 541 Information Systems for Managers  
**Pre-requisite:** None  
**Credits:** 3  
Introduces the importance of Information Systems (IS) in organizations and issues associated with managing these. Provides a strategic view of IS and Information Technology (IT). Students will be presented with managerial, informational and technological issues related to the management of IT, and with a framework to better manage them. Class discussions, case analysis, presentations.

### CMSC 000 Foundations of Mathematics  
**Pre-requisite:** None  
**Credits:** 0  
First-degree equations and applied word problems, polynomials, factoring, fractions, exponents, roots and radicals, inequalities, quadratic equations and functions, composite and inverse functions, arithmetic and geometric sequences and series.  
*Please note that the minimum grade of 65 is required to successfully complete this course.*

### CMS2 500 Mathematics for Management  
**Pre-requisite:** CMSC 000 (or the Exemption by Examination Test)  
**Credits:** 3  
Basic mathematics needed for business applications, including graphs, series summation, mathematics of finance, annuity, discounted cash flow, internal rate of return, permutations, combinations, maxima and minima functions with business applications in optimization, introductory statistics and probability.

### CMS2 521 Applied Management Statistics  
**Pre-requisite:** CMS2 500 (or the Exemption by Examination Test)  
**Credits:** 3  
Statistical methods used in a variety of business situations, emphasizing application and providing a working knowledge of the most widely-used techniques. Topics include descriptive statistics; probability distributions; sampling procedures and distributions; inferential statistics including estimation; hypothesis testing and Anova simple linear, multiple regression and correlation; time series and forecasting.

### CPL2 552 Strategic Management  
**Pre-requisite:** Advanced Student  
**Credits:** 3  
Includes analysis of major forces driving organizations, explores mission development, goal selection, corporate strategy, policy formulation for the benefit of all stakeholders. Discusses situations confronting senior managers in the competitive environment, includes topics such as the identification and evaluation of strategic alternatives, the management of control processes for increased productivity, etc.
Admission Requirements

1. Bachelor’s degree in any discipline with a minimum CGPA of 3.0 out of 4.0 or 3.2 out of 4.0 in the last two years of full-time academic studies or equivalent.

2. If your CGPA is lower than the above requirement, please submit the following for consideration with your application, official transcript:
   a. Letter of Intent: A letter, 1 to 2 pages in length single-spaced, written in English or French, which addresses the following:
      - basis for interest in the program;
      - your knowledge that would be pertinent to the program;
      - your interest in the field of study and the reasons for applying to our program;
      - plans for integrating the training into your current or future career;
      - a description of your professional experience and its relevance, if applicable, to the program;
      - awards received or other contributions;
      - any additional information relevant to your application.
   b. Curriculum Vitae
   c. Two Letters of Reference (signed and on letterhead): At least one should be from a current or former employer.
   d. GMAT and/or GRE Test Score Results (optional): Submit a copy of the official test score results.

The supporting documents can be uploaded by the applicant directly to the application via Minerva. This is the fastest and most efficient way to provide the university with your documents. For instructions on how to proceed, please go to: http://www.mcgill.ca/applying/nextsteps/documents/upload

If you are unable to upload the documents, they can be sent to:

Integrated Client Services – Admissions
McGill University – School of Continuing Studies
688 Sherbrooke Street West, Room 1125
Montreal, QC H3A 3R1
Canada

- If you have studied outside Canada, you may be asked to have an evaluation of your degree called an “Evaluation comparative des etudes effectuées hors du Québec”, from Quebec’s Ministère des Relations avec les citoyens et de l’immigration. For further details, you may contact their offices at (514) 864-9191, or visit them on the web: http://www.immigration-quebec.gouv.qc.ca/en/forms/search-title/comparative-evaluation/index.html. If requested, this evaluation will need to be submitted to the School of Continuing Studies before the application for admission can be processed. Please note that anyone who wishes to obtain a professional designation may be required by the Professional Orders to acquire this equivalency evaluation.

- If you have completed an undergraduate degree from a recognized university outside of Canada and are applying to this program for which a minimum CGPA is required, please visit the following website for International Degrees’ CGPA calculation: http://www.mcgill.ca/gradapplicants/apply/prepare/requirements/international-degree-equivalency.
Admission Procedures

To APPLY online to the Diploma in Accounting please follow the steps listed below:

STEP 1:
• Go to https://www.mcgill.ca/continuingstudies/undergraduate-certificates-graduate-certificates-and-diplomas

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 “Apply now” and then it will take 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:
- Once your application has been received and you have access to your Minerva account, you will be able to upload your supporting documentation, including a copy of transcripts. (A copy of your transcript with confirmation of degree awarded and date of graduation).
- Uploading your documents will speed up your application process and is strongly recommended.
- For instructions on how to proceed, please go to: https://mcgill.ca/continuingstudies/legal-documents.
  (If you are unable to upload the documents, you can send them by regular mail or bring them in person to our Client Services office at the address below).

STEP 7:
- Sending official transcripts: All transcripts received via the upload process are considered unofficial. If transcripts are required for your application, you will also need to have any official transcripts sent directly to McGill University by mail, in a sealed envelope by the educational institution(s) where you studied.

What is an Official Transcript?
If you have studied at an institution:
- In Canada or the United States – you will need to request a copy of your official transcripts (your marks) from that institution which the institution will mail to the address below in a sealed envelope with the official institution’s logo.
- Outside of Canada or the United States, - you will need to request a copy of your official transcripts (your marks) from that institution which the institution will mail to the address below in a sealed envelope with the official institution’s logo.
- Note: In cases where the language of instruction at the institution is not English or French, you must also send an official translation of the official transcript certified by a representative from the Ordre des traducteurs, terminologues et interprètes agréés du Québec (OTTIAQ - http://ottiaq.org/).

- You need to request official transcripts as soon as possible once your application has been submitted to the School of Continuing Studies. Your Educational Institution must then mail these directly to the appropriate office below:

Client Services c/o Admissions
McGill University – School of Continuing Studies
688 Sherbrooke Street West, Room 1125
Montreal, QC H3A 3R1
Canada
• **Important:** You must make sure you apply by the application deadline. However, if you have any outstanding supporting documents at the time of your application, you may upload them as they become available or forward them directly to the School of Continuing Studies as soon as possible. Your admission application will only be completed once the University has received all of the required documents.

• **Note:** All required documents received by McGill University’s School of Continuing Studies become the property of the university. Official documents and/or transcripts will not be returned to the applicant.

• **Note:** Transcripts received by McGill University’s School of Continuing Studies cannot be transferred to any other department or program as it would constitute submitting a new application. Therefore, you must submit a new sealed envelope of your official transcripts for each application made to McGill University’s School of Continuing Studies.
Language Requirements

- The language of instruction for most courses and programs at McGill University 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.

  https://www.mcgill.ca/continuingstudies/language-policy

Exemption by Examination

Students admitted to a Certificate, Diploma, Graduate Certificate or Graduate Diploma program requiring a pre-requisite or co-requisite course, must provide proof that they have taken and successfully passed an equivalent 3 credit course with the requisite grade as per McGill University’s requirements, 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:

  https://www.mcgill.ca/continuingstudies/recognition-prior-learning
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.


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.


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.

https://www.mcgill.ca/continuingstudies/graduating-students