

## Diploma in Accounting

### Looking for a Career in Accounting?

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The program provides a broad-based accounting education for university graduates which will help prepare them for admission to the Chartered Professional Accountant (CPA) profession, as well as, for positions as an accountant in industry.

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

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The Diploma in Accounting program provides a broad-based accounting education for university graduates which will help you prepare for admission to the CPA profession.

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
- Controllershship services
- Retirement planning
- Estate planning
- Succession planning
- Systems advice and implementation
- Business start-up advice
- Auditing
- Management consulting
- Financial planning

**Please note: This program is new 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

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The Diploma in Accounting is a 30 credit program which consists of (an external pre-requisite, 2 pre-requisites courses, 2 co-requisite courses) 8 required courses and 2 complementary courses. The program provides a broad-based accounting education for university graduates which will help prepare them for admission to the CPA profession, 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. 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 CMSC 101 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:** Prerequisites and corequisites are not included in the total credit requirements for the program.

The diploma program requirements are:

### **2 Prerequisites to program:**

CACC 521 Concepts of Financial Accounting (or the Exemption by Examination Test)  
CMS2 500 Mathematics for Management (or the Exemption by Examination Test)

### **2 Co-requisites<sup>1</sup> to program:**

CEC2 532 Business Economics (or the Exemption by Examination Test)  
CMS2 521 Applied Management Statistics (or the Exemption by Examination Test)

### **8 Required courses (24 credits):**

CCAU 511 Auditing 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  
CFIN 512 Corporate Finance

### **2 Complementary courses (6 credits):**

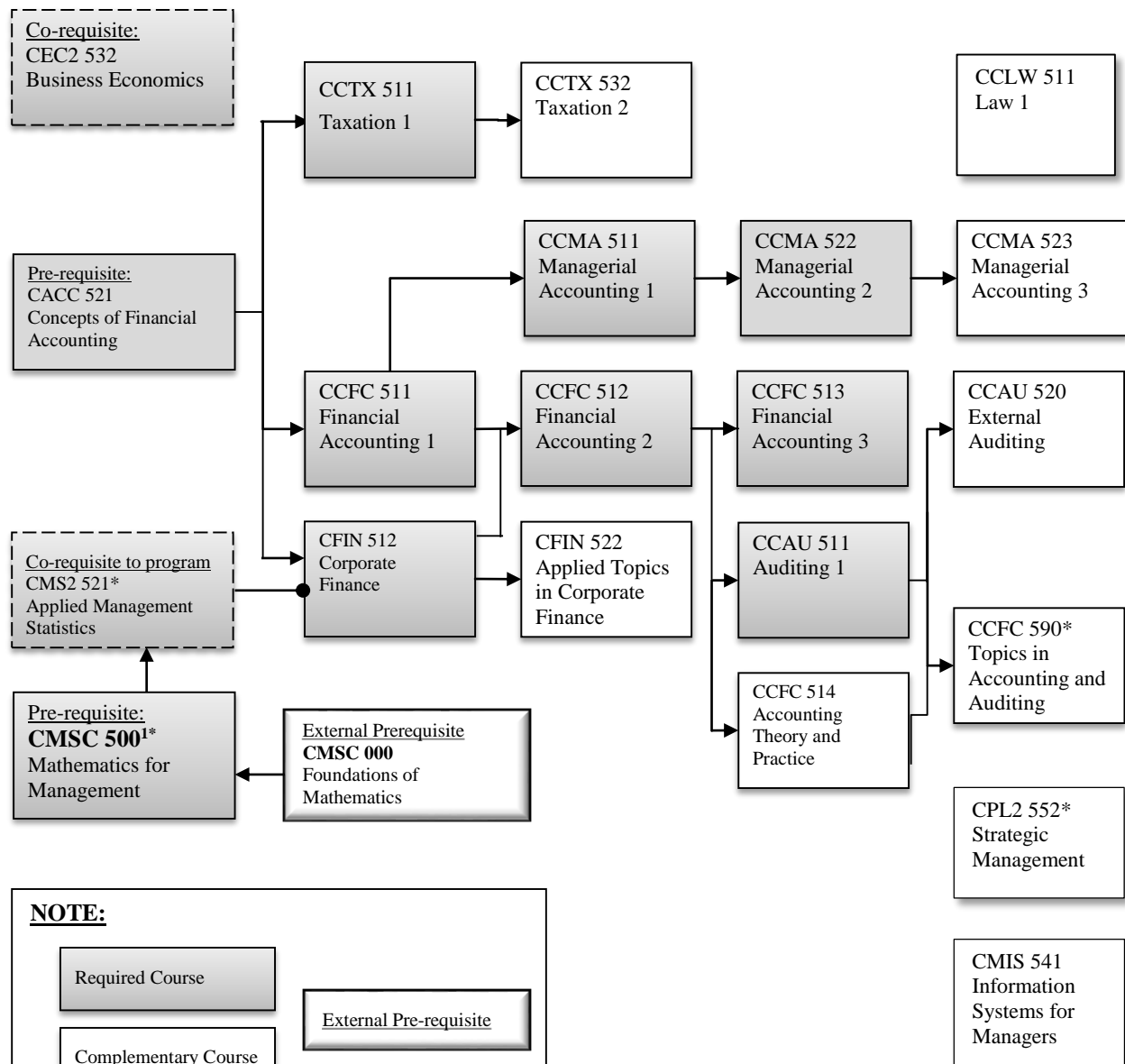
CCAU 520 External Auditing  
CCFC 514 Accounting Theory and Practice  
CCFC 590 Topics in Accounting and Auditing  
CCLW 511 Law 1  
CCMA 523 Managerial Accounting 3  
CCTX 532 Taxation 2  
CFIN 522 Applied Topics in Corporate Finance  
CMIS 541 Information Systems for Managers  
CPL2 552 Strategic Management

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<sup>1</sup> Co-requisite: This refers to be academic course requirements that may be completed before or concurrently.

# Course Sequence

## Diploma in Accounting



To obtain information on course offerings, please refer to the interactive timetable at:

[https://cce.mcgill.ca/timetable/D\\_ACCT\\_ACC.htm](https://cce.mcgill.ca/timetable/D_ACCT_ACC.htm)

(<sup>1</sup>) or Exemption by Examination Test

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

## Course Descriptions

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### **CACC 521 Concepts of Financial Accounting**

**(3 credits)**

Pre-requisite: None

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.

### **CCAU 511 Auditing 1**

**(3 credits)**

Pre-requisite: CCFC 512 Financial Accounting 2

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.

### **CCAU 520 External Auditing**

**(3 credits)**

Pre-requisites: CCAU 511 Auditing 1

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.

### **CCFC 511 Financial Accounting 1**

**(3 credits)**

Pre-requisite: CACC 521 Concepts of Accounting Finance

Theoretical and practical foundation of financial reporting, specifically focusing on the accounting process, revenue and asset recognition, their measurement and disclosure.

### **CCFC 512 Financial Accounting 2**

**(3 credits)**

Pre-requisite: CCFC 511 Financial Accounting 1, and CFIN 512 Corporate Finance

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.

### **CCFC 513 Financial Accounting 3**

**(3 credits)**

Pre-requisite: CCFC 512 Financial Accounting 2

The underlying concepts and accounting treatment of inter-corporate investments, business combinations, purchases and pooling of interests, including a detailed examination of the CICA recommendations. Reorganizations; valuation of business enterprises; branches, domestic and foreign; consignments; installment sales; estate and trust accounting.

## Course Descriptions (cont.)

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### **CCFC 514 Accounting Theory and Practice**

**(3 credits)**

Pre-requisites: CCFC 512 Financial Accounting 2 and MGCR 331 Information Systems

The study of conceptual underpinnings of current accounting thought and their application to the current practice. An in-depth study of current Canadian accounting standards and practices with an emphasis on financial reporting.

### **CCFC 590 Topics in Accounting and Auditing**

**(3 credits)**

Pre-requisites: CCAU 511 Auditing 1 and CCFC 514 Accounting Theory and Practice

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**

**(3 credits)**

Pre-requisites: None

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**

**(3 credits)**

Pre-requisites: CCFC 511 Financing Accounting 1

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**

**(3 credits)**

Pre-requisite: CCMA 511 Managerial Accounting 1

Building on Managerial Accounting I, this course examines the processes used by management to make decisions relating to business operations; investments; financing (including income tax implications); bankruptcy; liquidation and receivership. Business and Securities Valuation Techniques and considerations; and operations management techniques and considerations are included.

### **CCMA 523 Managerial Accounting 3**

**(3 credits)**

Pre-requisite: CCMA 522 Managerial Accounting 2

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**

**(3 credits)**

Pre-requisite: CACC 521 Concepts of Financial Accounting

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.

## Course Descriptions (cont.)

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### **CCTX 532 Taxation 2**

**(3 credits)**

Pre-requisite: CCTX 511 Taxation 1

The theory, techniques and considerations in federal corporate taxation will be analyzed. Federal sales tax; provincial sales tax and current issues in taxation will also be discussed.

### **CEC2 532 Business Economics**

**(3 credits)**

Pre-requisite: None

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 policy.

### **CFIN 512 Corporate Finance**

**(3 credits)**

Pre-requisites: CACC 520 Accounting for Management (Diploma in Management students) or CACC 521 Concepts of Financial Accounting (Diploma in Accounting students)]

Co-requisite: CMS2 521 Applied Management Statistics

Fundamental finance theory as applied to the firm's short and long-term financing and investment decisions and the sources of funds available to it (stocks, bonds, derivatives). Exposure to critical concepts of "firm value maximization" emphasizing capital budgeting, cost of capital, capital structure, derivatives, dividend policy, risk and return.

### **CFIN 522 Applied Topics in Corporate Finance**

**(3 credits)**

Pre-requisite: CFIN 512 Corporate Finance

Concepts and techniques developed in earlier courses are extended and/or applied to problems faced by managers in Corporate Finance. Such problems include: working capital management, capital budgeting, capital structure, dividend policy, cost of capital and mergers and acquisitions. Stresses the application of theory and techniques; and makes extensive use of case studies.

### **CMIS 541 Information Systems for Managers**

**(3 credits)**

Pre-requisites:

None

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**

**(12 CE units)**

Pre-requisites: None

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

## Course Descriptions (cont.)

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### **CMS2 500 Mathematics for Management**

**(3 credits)**

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

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**

**(3 credits)**

Pre-requisite: CMS2 500 Mathematics for Management or the Exemption by Examination Test

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.

### **CPL2 552 Strategic Management**

**(3 credits)**

Pre-requisites: Advanced Student  
Core Program

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

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1. To be admitted to the Diploma in Accounting Program, students must have a 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:** 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/conted/applyregister/apply>

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

3. If you have studied outside Canada, you may be asked to have an evaluation of your degree called an “Evaluation comparative des études 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 at:  
<http://www.immigration-quebec.gouv.qc.ca/en/education/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.

4. 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

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

1. Go to <http://www.mcgill.ca/continuingstudies/> and click on "Apply".
2. To apply to the Diploma programs, click on "Graduate Programs".
3. On the "Apply for Admission to a Program" page, check the "Application Deadlines" for Canadian or International Students to ensure that your application and supporting documents are submitted before the term deadline.
4. Read "Step 2: Review your Admission Requirements." (Once you have checked your application against all the requirements, you will be ready to apply to the program.)
5. Go to Step 3 when you are ready to apply online, then click on "**Click here now**" to bring you to the Application for Admission page.
6. Click on the red bold "**Apply Now**" on the Application for Admission page (Do **not** apply through "uApply" link.).
7. Fill in the login information on the "Admissions Login" page.
8. Fill in the Biographical Information.
9. 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"
10. Select the program you are applying to on the "Program Choice Selection" page.
11. Continue to fill in the remainder of the application. Note that all sections to be completed are indicated in the textbox on the left hand side of the screen.

\*Please note that you need to have a valid email address and that payment may only be made by credit card (Visa, MasterCard or American Express).

## Language Requirements

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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

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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 pass 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

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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 donor specifications.

### McGill SCS Bursaries

For a list of McGill Bursaries, 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 SCS 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 SCS 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>