Accounting
Diploma

Made by endless possibilities

Offered by the McGill School of Continuing Studies
The full details of the program, admission requirements, and admission procedures summarized in this document can be found in the School of Continuing Studies’ current course calendar. If there are any discrepancies between the course calendar and this summary, the information in the course calendar takes precedence in all cases. McGill University reserves the right to change this information at any time.
Our ever-evolving world is leading to an increase in complexity with major global events, advances in technology, and many other challenges, impacting society and affecting organizations of all sizes. At the heart of this, is the need for highly skilled, qualified accountants and financial advisors. Their role and ability to understand and meet these complex challenges are key to helping organizations manage their resources and develop plans for their future success.

The Diplma in Accounting at McGill University’s School of Continuing Studies offers you a graduate-level credential that demonstrates the skillset, and the professional competences needed to work and support any type of organization. For those seeking a professional qualification, it is also the first step towards gaining a CPA designation.

Clémence Rannou-Stanley, CPA-CMA, MBA
Faculty Lecturer and Academic Program Coordinator
Effective accountants are in demand in every organization. Are you prepared for the challenge?

The Diploma in Accounting program provides a broad-based accounting education for university graduates which will help prepare you 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
- Auditing
- Management consulting
- Financial planning
- Retirement planning
- Estate planning
- Succession planning
- Systems advice and implementation
- Business start-up advice
The Diploma in Accounting is a 30-credit graduate-level 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 Professional Education Program accredited by the CPA Order, as well as, for positions as an accountant in industry.

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

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

The diploma program requirements are:

2 Pre-requisites 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\(^1\) to program:

- CMS2 521 Applied Management Statistics (or the Exemption by Examination Test)
- CPL2 552 Strategic Management

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
- CEC2 532 Business Economics
- CMIS 541 Information Systems for Managers

\(^1\) Co-requisite: This refers to academic course requirements that may be completed before or concurrently.
N.B. 1: CMSC 000 is an external pre-requisite to the program. CMSC 000 is a pre-requisite to CMS2 500 and must be completed before CMS2 500 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 prerequisites to a CPA PEP program). A grade of B- or higher must be obtained in each course.

- **CCMA 523**
  Management Accounting 3
- **CCFA 535**
  Theory of Capital Structure and Corporate Finance 2
- **CCLW 511**
  Law 1
- **CMIS 541**
  Information Systems for Managers
- **CEC2 532**
  Business Economics
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<td>Topics in Accounting and Auditing</td>
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**NOTE:**

To obtain information on course offerings, please refer to the interactive timetable at: [https://cce.mcgill.ca/timetable/CPD/ProgramDetails/73](https://cce.mcgill.ca/timetable/CPD/ProgramDetails/73)
### concepts of Financial Accounting  
**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.

### Auditing 1  
**Pre-requisite:** CCFC 512

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.

### External Auditing  
**Pre-requisite:** CCAU 511

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.

### Theory of Capital Structure and Corporate Finance 1  
**Co-requisite:** CMS2 521  
**Pre-requisite:** CACC 520 or CACC 521

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.

### Theory of Capital Structure and Corporate Finance 2  
**Pre-requisite:** CCFA 520

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.
CCFC 511

Financial Accounting 1

Co-requisites: CMS2 500 and CPL2 552
Pre-requisite: CACC 521

CREDITS: 3

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

Co-requisite: CMS2 521
Pre-requisites: CCFC 511 and CMS2 500

CREDITS: 3

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

Pre-requisites: CCFC 512 and CMS2 521

CREDITS: 3

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 513

CREDITS: 3

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 I

Pre-requisite: None

CREDITS: 3

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, CPL2 552 and CMS2 500  
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  
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  
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  
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  
Theoretical analysis of federal corporate taxation. Current issues in taxation will also be discussed and analyzed.

**CEC2 532**  
Business *Economics*  
**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 policies.
CMIS 541
**Information Systems for Managers** | **Pre-requisite:** None
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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
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CREDITS: 3
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)
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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)
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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
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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.
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.

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**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.
How to Apply

STEP 1: PREPARE
1. Choose the certificate or diploma program you would like to apply to.
2. Verify the Application Deadlines to ensure that you submit your application in time.
3. Ensure you have a valid email address and credit card on hand to pay the application fee (Visa, MasterCard or American Express).
4. From the list of programs, click on the program you would like to apply to.
5. Review the admission requirements for the program to ensure you meet the criteria.
6. Ensure you have all necessary documentation required for your application as indicated in the “Documents Required” section.

STEP 2: APPLY
1. Click “Apply Now” at the top of the program page or go to https://mcgill.ca/4Um and click “Apply Now.
2. If you have a Login ID and PIN, enter them now, or if not, create one and log in.
3. Click on “Begin New”.
4. Enter the information requested and click “Continue”.
5. When asked, “What are you applying for at McGill?”, click on “Continuing Studies”.
6. On the next page, select the program you would like to apply to.
7. Complete the rest of the application with all required information and submit.
8. You will receive a confirmation email providing you with a McGill ID number and PIN. Within 24 - 48 hours, you will be able to log in to Minerva.

STEP 3: UPLOAD SUPPORTING DOCUMENTS
Once you have access to Minerva, upload your supporting documentation as per the admission requirements of your chosen program.

STEP 4: VERIFY ADMISSION STATUS
Once a decision has been made, admitted students will receive a “Letter of Admission” along with registration instructions.

Difficulty Applying Online?
If you have any problems with your online application, or if you have questions regarding admission requirements and procedures, contact Client Services.
Helpful Tips for Applying

- If transcripts are required for your application, you will need to have official transcripts sent directly to the School by mail, in a sealed envelope, by the educational institution where you studied, in addition to uploading copies with your supporting documents online. All documents will be retained by McGill.

- 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 (OTTTAQ - 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
  680 Sherbrooke Street West, Room 1125
  Montreal, QC
  Canada, H3A 3R1

- 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 School has received all of the required documents.

- Note: All required documents received by McGill University 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.

Exemption by Examination

To be exempted from a prerequisite or a co-requisite course, 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 at another approved institution or have successfully completed the Exemption by Examination test.

- The Exemption by Examination test is not applicable to required or complementary course(s) within a program.

- The Exemption by Examination test is not applicable to courses required by a Professional Order or Association as part of their accreditation requirements.

- You cannot take the Exemption by Examination test if you have already attempted the course (a grade of W is considered as having attempted the course).

- If you are unsuccessful in the Exemption by Examination test, you will not be permitted to repeat the test and must instead enrol in the course(s) for which the test was taken.

To be eligible to write the Exemption by Examination test, you must have applied to or been admitted to a program.
This program is eligible for various types of financial aid and awards:

**Aide financière aux études (AFE)**
As a credit-bearing program, this program is eligible for financial aid through Quebec’s Loans and Bursaries program, *Aide financière aux études (AFE)*.

Learn More

**McGill University’s School of Continuing Studies Bursaries**
Thanks to donor contributions, the *McGill School of Continuing Studies* is able to offer a limited number of bursaries to students demonstrating financial need to assist them in covering a portion of their tuition expenses.

Learn More

**McGill University’s School of Continuing Studies Scholarships**
A limited number of donor-funded, merit-based scholarships are awarded to students each year to recognize academic excellence.

Learn More

**McGill University’s School of Continuing Studies Graduating Prizes**
Graduating Prizes are awarded to graduating students based on academic excellence.

Learn More

*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.
Contact
McGill School of Continuing Studies
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Montreal, QC, H3A 3RI

Program information
Tel: 514-398-6200
Fax: 514-398-2650
info.conted@mcgill.ca

Learn more at
mcgill.ca/scs-accounting