

Area of Interest: Business

Accounting and Financial Practice

Ontario College Graduate Certificate

Program Code: 1317X01FWO

42 Weeks

Ottawa Campus

Our Program

A career in accounting provides the flexibility to work in a number of industries.

The one-year Accounting and Financial Practice Ontario College Graduate Certificate provides you with the required knowledge and skills essential to begin and advance in the field of accounting. With a wide range of accounting and financial responsibilities present in the financial sector, there is a continuous demand for junior and intermediate accounting personnel.

In this program, you focus on accounting practices that incorporate technology used in a variety of business environments. With the use of financial accounting software and spreadsheet applications, you gather and analyze financial information and prepare financial reports.

Through financial scenarios and practical exercises, you develop in-depth knowledge of financial accounting, managerial accounting, taxation, audit and finance, and acquire the skills, terminology, concepts and tools required in the field of accounting. The program concludes with a capstone course that gives you the opportunity to consolidate the knowledge and skills applied and practised throughout the program.

Graduates of this program are well prepared for careers in the field of financial accounting, managerial accounting, taxation and audit, with employment in government, public practice and not-for-profit organizations.

Students considering a professional accounting designation or an accounting credential are advised to make inquiries with the Chartered Professional Accountants of Ontario (CPA Ontario) before deciding to complete this program. See Additional Information for further details.

SUCCESS FACTORS

This program is well-suited for students who:

- Are comfortable working with computer technology.
- Possess good communication and interpersonal skills.
- Are detail oriented.
- Possess strong planning and organizational skills.
- Enjoy problem solving with numbers.
- Have strong analytical and critical-thinking skills.
- Have a high standard of ethics.

Employment

Graduates may find employment opportunities in the following roles: accounts payable co-ordinator, accounts receivable co-ordinator, payroll assistant, property accountant, staff accountant, accounting associate, accounting assistant, accounting technician, financial analyst, budget officer, audit assistant, and tax preparer.

Learning Outcomes

The graduate has reliably demonstrated the ability to:

- Integrate ethical decision-making processes into accounting practices to establish and maintain transparency and fairness.
- Apply recognized accounting principles to the systematic recording of transactions to provide consistency in the reporting of financial information.
- Prepare accurate, relevant and timely financial statements for users of financial information that meet respective needs.
- Analyze financial and managerial accounting information to support decision-making.
- Use accounting software and relevant technology to produce accurate and timely financial information.
- Prepare effective budgets to support business operations.
- Research and discuss statistical techniques that safeguard data integrity and facilitate data interpretation.
- Select and recommend information systems that support effective business planning.
- Recognize legal implications arising in business situations to mitigate risks.
- Produce effective business communications to convey pertinent information.
- Examine and monitor current financial operations and provide suggestions to increase operational effectiveness.
- Identify and apply discipline-specific practices that contribute to the local and global community through social responsibility, economic commitment and environmental stewardship.

Program of Study

Level: 01	Courses	Hours
ACC1102	Accounting I	84.0
ACC1103	Accounting Spreadsheets	42.0
DAT1200	Business Information Systems	42.0
LAW1100	Business Law	42.0
Level: 02	Courses	Hours
ACC1203	Accounting II	56.0
ACC1204	Income Tax I	56.0
ACC1205	Introductory Management Accounting	56.0
ACC1208	Accounting Software Applications	42.0
FIN1202	Corporate Finance	42.0
Level: 03	Courses	Hours
ACC1300	Accounting III	56.0
ACC1301	Income Tax II	56.0
ACC1302	Intermediate Management Accounting	56.0

ACC1303	Auditing Fundamentals	56.0
ACC1308	Integrated Accounting Practice	42.0

Fees for the 2023/2024 Academic Year

Tuition and related ancillary fees for this program can be viewed by using the Tuition and Fees Estimator tool at <https://www.algonquincollege.com/fee-estimator>.

Further information on fees can be found by visiting the Registrar's Office website at <https://www.algonquincollege.com/ro>.

Fees are subject to change.

Admission Requirements for the 2024/2025 Academic Year

Program Eligibility

- Ontario College Diploma, Ontario College Advanced Diploma, Degree or equivalent.
- Applicants with international transcripts must provide proof of the subject-specific requirements noted above and may be required to provide proof of language proficiency. Domestic applicants with international transcripts must be evaluated through the International Credential Assessment Service of Canada (ICAS) or World Education Services (WES).
- IELTS-International English Language Testing Service (Academic) Overall band of 6.5 with a minimum of 6.0 in each band; OR TOEFL-Internet-based (iBT)-overall 88, with a minimum of 22 in each component: Reading 22; Listening 22; Speaking 22; Writing 22; OR Duolingo English Test (DET) Overall 120, minimum of 120 in Literacy and no score below 105.

Admission Requirements for 2023/2024 Academic Year

Program Eligibility

- Ontario College Diploma, Ontario College Advanced Diploma, Degree or equivalent.
- Applicants with international transcripts must provide proof of the subject-specific requirements noted above and may be required to provide proof of language proficiency. Domestic applicants with international transcripts must be evaluated through the International Credential Assessment Service of Canada (ICAS) or World Education Services (WES).
- IELTS-International English Language Testing Service (Academic) Overall band of 6.5 with a minimum of 6.0 in each band; OR TOEFL-Internet-based (iBT)-overall 88, with a minimum of 22 in each component: Reading 22; Listening 22; Speaking 22; Writing 22.

Application Information

ACCOUNTING AND FINANCIAL PRACTICE Program Code 1317X01FWO

Applications to full-time day programs must be submitted with official transcripts showing completion of the academic admission requirements through:

ontariocolleges.ca
60 Corporate Court
Guelph, Ontario N1G 5J3
1-888-892-2228

Applications are available online at <http://www.ontariocolleges.ca/>.

Applications for Fall Term and Winter Term admission received by February 1 will be given equal consideration. Applications received after February 1 will be processed on a first-come, first-served basis as long as places are available.

International applicants applying from out-of-country can obtain the International Student Application Form at <https://algonquincollege.force.com/myACint/> . or by contacting the Registrar's Office.

For further information on the admissions process, contact:

Registrar's Office
Algonquin College
1385 Woodroffe Ave
Ottawa, ON K2G 1V8
Telephone: 613-727-0002
Toll-free: 1-800-565-4723
TTY: 613-727-7766
Fax: 613-727-7632
Contact: <https://www.algonquincollege.com/ro>

Additional Information

Classes are generally scheduled over three days/evenings. Please enquire with coordinator for specific information.

Students considering pursuing a professional accounting designation are advised to make inquiries with the Chartered Professional Accountants of Ontario (CPA Ontario). (For further information see <http://www.cpaontario.ca/become-a-cpa/get-started> .

Contact Information

Program Coordinator(s)

- Karen Meades, <mailto:meadesk@algonquincollege.com> , 613-727-4723

Course Descriptions

ACC1102 Accounting I

A functional and applied understanding of the accounting cycle and the preparation of financial statements is central to sound accounting practice. Students account and report merchandising activities, cash, accounts receivable, inventories and cost of goods sold, capital assets, and current and long-term liabilities on the financial statements. Students use Microsoft Excel in the preparation of financial statements in accordance with accounting principles.

Prerequisite(s): none
Corerequisite(s):none

ACC1103 Accounting Spreadsheets

The ability to utilize spreadsheet software in a consistent manner is an indispensable skill in modern business environments. Students learn and apply in-depth Excel functions and formulas used in the creation of budgets, financial reporting, and data analysis within accounting and financial environments. Through a variety of Excel spreadsheet activities and assignments students organize financial reporting and financial analysis.

Prerequisite(s): none
Corerequisite(s):none

ACC1203 Accounting II

This intermediate financial accounting course builds upon foundational accounting knowledge essential for successful future accounting studies. Focusing on the financial reporting of assets on the statement of financial position, students study various current assets including cash and inventories. Other topics include the statement of profit or loss and other comprehensive income, the statement of cash flow. Through a variety of activities, students apply accounting principles to the reporting of financial information.

Prerequisite(s): ACC1102

Corerequisite(s):none

ACC1204 Income Tax I

A working knowledge of personal income tax is essential to financial planning. Students study the fundamental principles and concepts of Canadian federal income tax legislation, and gain the skills and knowledge needed to apply its rules to practical cases. Topics include income and tax liability; employment, business and property income; deductions and capital gains and losses. Students discuss tax issues, solve problems and complete mini cases throughout the course.

Prerequisite(s): ACC1102

Corerequisite(s):none

ACC1205 Introductory Management Accounting

Managers in all functional areas have to deal with the management accounting system of the organization they work for. Students acquire a basic understanding of how such systems operate, the language they use and their limitations. Students examine how accounting information is used with organizations to plan, monitor and control, and are introduced to the principles essential to an understanding of managerial accounting by focusing on the various costs and cost behaviours, and how they relate to and are reported in a manufacturing, merchandising and service business environments. These managerial accounting concepts are explored through Excel-based lectures and discussions.

Prerequisite(s): ACC1102 and ACC1103

Corerequisite(s):none

ACC1208 Accounting Software Applications

Application of contemporary accounting software is central in the management of modern organizations. Using accounting software, students apply accounting principles by entering transactions, preparing journal entries and adjustments and preparing financial statements for a variety of accounting transactions.

Prerequisite(s): ACC1102

Corerequisite(s):none

ACC1300 Accounting III

A working knowledge of liabilities and equities are fundamental concepts in the accounting profession. Building upon the content from Accounting II, students examine financial reporting of a variety of topics including current and long-term liabilities, shareholders' equity, income taxes, leases and the statement of cash flow. Students demonstrate their professional competencies through in-class discussion, completion of assigned exercises and in-depth assignments.

Prerequisite(s): ACC1203

Corerequisite(s):none

ACC1301 Income Tax II

Understanding the integration and application of tax issues is essential to any organization. Building upon the previous taxation course, students integrate corporate tax with personal tax issues, examine taxation of investment income through a corporation and explore additional reporting issues for businesses. Students work through practical cases to demonstrate the application of technical knowledge.

Prerequisite(s): ACC1204

Corerequisite(s):none

ACC1302 Intermediate Management Accounting

It is important to develop the professional competence and skills necessary to understand the

requirements of management reporting. Building upon the introductory management accounting course, students strengthen their technical knowledge of issues in management accounting and reporting. These managerial accounting concepts are explored through lectures, discussions and case studies.

Prerequisite(s): ACC1205
Corerequisite(s):none

ACC1303 Auditing Fundamentals

Possessing a working knowledge of auditing principles and procedures is important for any organization. Focusing on external audit, students gain an understanding of the principles of reporting, audit objectives, audit evidence, planning and analysis, materiality and risk, internal control and audit sampling. Through a variety of exercises and audit scenarios, students explore the various stages of an audit.

Prerequisite(s): ACC1203
Corerequisite(s):none

ACC1308 Integrated Accounting Practice

Students draw upon the technical knowledge learned throughout the program to complete comprehensive business scenarios. This unique course allows students to choose between case studies that simulate an authentic business environment or finding real world opportunities in the field of accounting. Students integrate and apply their knowledge of accounting in the program of study and professional work ethic, as well as professional business writing skills and critical analysis.

Prerequisite(s): ACC1203 and ACC1204 and ACC1205
Corerequisite(s):ACC1300 and ACC1301 and ACC1302 and ACC1303

DAT1200 Business Information Systems

An important component in the success of any organization is the knowledge of current information systems. Students explore and apply various methods used in systems analysis, development and design, implementation and operation of management information systems. Through various case scenarios and classroom activities, students examine enterprise resource planning (ERP), e-Commerce, e-Business, electronic data interchange (EDI) and system risk and control issues.

Prerequisite(s): none
Corerequisite(s):none

FIN1202 Corporate Finance

Students are introduced to financial concepts and management tools that are employable in daily practice. Students examine the corporate financial environment in order to determine analytical techniques that aid the selection of feasible financial strategies necessary to achieve organizational goals. In addition, students explore key financial concepts such as the time-value of money, risk management, earnings management, and financial leverage. Students use computer software to complete a variety of calculations and analysis.

Prerequisite(s): ACC1102 and ACC1103
Corerequisite(s):none

LAW1100 Business Law

Knowledge of the Canadian legal system is essential to prudent financial management. Students learn about tort law and professional liability, the principles of contract law, property law, and the law governing financing, debtor and creditor relations, and the forms of business organization. Students consider the role and implications of law in a variety of business situations in order to identify how this liability may affect financial accounting.

Prerequisite(s): none
Corerequisite(s):none

