



Accounting Certificate

PLAR Candidate Guide

Prior Learning Assessment and Recognition (PLAR)

Copyright

No part of the work(s) contained herein may be reproduced or copied in any form or by any means – graphic, electronic, or mechanical, including photocopying, recording, taping of information and retrieval systems – without written consent of Saskatchewan Polytechnic.

Prior learning credit options at Saskatchewan Polytechnic

See [Get Credit for What you Know](#) for important information about all options to get credit for prior learning at Sask Polytech, including PLAR, transfer credit, Canadian Armed Forces credit, and equivalency credit.

How to navigate this document

This document contains links to other document sections or webpages. To return to where you were from another section in this document, press the *ALT* key and *left arrow* key at the same time. To return to this webpage from another webpage, close the other webpage or click back on the browser tab for this document.

Contents of this guide

This guide contains the following specific PLAR information and tools for this program

- A. [PLAR fees](#)
- B. [PLAR eligibility and options](#)
- C. [Dates when PLAR assessment is available](#)
- D. [Special directions for this program](#)
- E. [PLAR contact person](#)
- F. [Self-rating course outlines](#)

A. PLAR fees

Fees for PLAR challenges are set to cover our costs for consultation, assessment, and related administrative tasks. PLAR fees are non-refundable and non-transferrable.

The PLAR fees policy is subject to change for each new academic year. Please see the **Cost** section on the [PLAR webpage](#) for current fee information.

B. PLAR eligibility and options

To be eligible for PLAR for courses in this program, you must consult with the PLAR contact person and be approved for PLAR assessment.

Course pre-requisites and co-requisites

Some courses have one or more other courses that must be completed first (pre-requisite) or at the same time (co-requisite). See [course outlines](#) in this guide to identify any pre- or co-requisites for each course. Discuss with your [PLAR contact person](#) how to deal with courses with co-requisites.

Block assessment

Some programs may assess a cluster of courses together in one block, which may save you time and effort. Ask the [PLAR contact person](#) whether there are any block assessment options in this program.

C. Dates when PLAR assessment is available

PLAR assessment for this program is available from Sept 1 to June 15 in each academic year.

All PLAR assessments must be completed by June 15 of each academic year.

D. Special directions for this program

1. **Review** the [PLAR process and FAQs](#) and the information in this guide.
2. **Self-rate** your learning for each course using the [Course Outlines](#) in this guide.
3. **Consult** with the [PLAR contact person](#) for PLAR approval. Be prepared to provide your resume, course self-ratings (see [section F](#)), and a partially completed [PLAR application](#). If you are approved for PLAR, the contact person will sign your PLAR application and explain next steps.
4. **Register** for PLAR at [Registration/Enrollment Services](#) once you have signed approval on your [PLAR Application Form](#). The PLAR fee will be added to your student account.
5. **Finalize** an assessment plan with your assigned assessor.
6. **Complete** assessment before your PLAR registration expires.

E. PLAR contact person

Contact the Program Head below to arrange a consultation **after** you have read this guide and [general PLAR information](#) and rated yourself for each course (see next section). Consultation may be by phone, online, or in person. Be prepared to provide your resume, course self-ratings, and a partially completed [PLAR application](#). If agreement is reached to go ahead with PLAR, the contact person will sign approval on your PLAR application and explain the next steps. Admission to the program is required before you can register for PLAR.

Greg Burton, Program Head - Accounting
Saskatchewan Polytechnic, Moose Jaw Campus
Phone: 306 – 691 - 8367
Email: Greg.Burton@saskpolytech.ca

F. Self-rating course outlines

Clicking on a course code below opens a page where you can rate yourself on the knowledge and skills assessed for PLAR credit. For Arts & Sciences courses, clicking on the course code opens another PLAR guide. The [PLAR contact person](#) for this program will refer you to another person to discuss PLAR for courses delivered by Arts & Sciences or another program/department.

COURSE CODE	COURSE NAME	Delivered by another department/program
ACCT 122	Introductory Financial Accounting 1	
ACCT 125	Introductory Financial Accounting 2	
ACCT 215	Intermediate Financial Accounting 1	
ACCT 216	Intermediate Financial Accounting 2	
ACCT 217	Intermediate Financial Accounting 3	
ACCT 218	Intermediate Financial Accounting 4	
ACCT 219	Management Information Systems	
ACCT 226	Cost Accounting 1	
ACCT 227	Cost Accounting 2	
ADTG 220	Auditing	
FIN 220	Finance	
TAX 201	Taxation 1	
TAX 202	Taxation 2	

ACCT 122 - Introductory Financial Accounting 1

Your studies will focus on an introduction to financial accounting designed to provide you with accounting skills to handle business transactions. The course will include bookkeeping techniques, accounting for a merchandising concern and control over cash and receivables. ACCT 122 is a companion to ACCT 125 (Introductory Financial Accounting 2) which continues the study of basic financial accounting.

Credit unit(s): 5.0
Pre and Co Requisites: none
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Describe accounting and its uses.			
2. Apply the “Accounting Equation” to business transactions.			
3. Prepare business transactions for a service company.			
4. Prepare period-end adjustments.			
5. Implement period-end accounting procedures.			
6. Demonstrate accounting for a merchandising company.			
7. Apply alternative methods of valuing inventories.			
8. Apply procedures for internal control over cash.			
9. Prepare transactions relating to receivables.			
10. Describe ethical accounting practices.			

ACCT 125 - Introductory Financial Accounting 2

Your studies will focus on an introduction to financial accounting building on the skills you learned in ACCT 122 (Introductory Financial Accounting 1). Your studies include these topics: accounting for property, plant and equipment assets, current and non-current liabilities, partnerships, and corporations and accounting for payroll. In addition, you will learn to prepare a cash flow statement and perform ratio analysis.

Credit unit(s): 5.0
Pre-Requisites: ACCT 122
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Demonstrate accounting for payroll.			
2. Account for property, plant and equipment assets.			
3. Account for intangible assets.			
4. Account for current liabilities.			
5. Account for non-current liabilities.			
6. Account for partnership transactions.			
7. Account for corporate transactions.			
8. Prepare a cash flow statement.			
9. Perform ratio analysis of financial statements.			
10. Debate ethical considerations in accounting.			

ACCT 215 - Intermediate Financial Accounting 1

You will complete an in-depth study of generally accepted accounting principles as applied to accounting for current assets. You will also learn about revenue recognition concepts applicable to both private and publicly accountable enterprises. Both International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) are considered as accounting standards.

Credit unit(s): 4.0
Pre-Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Describe the financial reporting environment.			
2. Describe the foundational principles of accounting.			
3. Perform the steps in the accounting cycle.			
4. Report financial performance.			
5. Prepare the statement of financial position.			
6. Perform accounting to recognize revenue from sales transactions and long-term contracts.			
7. Perform the accounting for cash, accounts receivable, and notes receivable.			
8. Perform the accounting for inventories.			

ACCT 216 - Intermediate Financial Accounting 2

You will complete an in-depth study of generally accepted accounting principles as applied to accounting for capital assets, and temporary and long-term investments. Both International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) are considered as accounting standards.

Credit unit(s): 4.0
Pre-Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Perform the accounting for temporary, long-term, and strategic investments.			
2. Perform the accounting for the acquisition, disposal, and exchange of capital assets.			
3. Perform the accounting for capital assets after acquisition.			
4. Perform the accounting for intangible assets and goodwill.			

ACCT 217 - Intermediate Financial Accounting 3

You will continue your study of financial accounting begun in ACCT 215 and ACCT 216. Your studies will include current and long-term liabilities, shareholders' equity, derivative and hybrid instruments, share-based compensation, and earnings per share. Both International Financial Report Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) are considered as accounting standards.

Credit unit(s): 4.0
Pre-Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Perform accounting for non-financial and current liabilities.			
2. Perform accounting for long-term financial liabilities.			
3. Perform accounting for shareholders' equity.			
4. Perform accounting for derivatives, hybrid and compound financial instruments, and share-based compensation.			
5. Calculate basic and diluted earnings per share.			

ACCT 218 - Intermediate Financial Accounting 4

You will continue your study of financial accounting begun in ACCT 215 and ACCT 216. Your studies will include accounting for corporate income taxes and pensions, leases, changes in policy, estimates and correction of errors, and preparing the statement of cash flows. Both International Financial Report Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) are considered as accounting standards.

Credit unit(s): 3.0
Pre and Co Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Perform accounting for corporate income taxes.			
2. Perform accounting for pensions.			
3. Perform accounting for capital and operating leases.			
4. Perform accounting for changes in accounting policy, changes in estimates, and analysis and correction of errors.			
5. Prepare a statement of cash flows.			

ACCT 219 - Management Information Systems

You will study fundamental concepts of management information systems including business processes, data organization, integrity, privacy and security, e-commerce, ERP systems, business analytics, system development life cycle, and hardware and software components.

Credit unit(s): 4.0
Pre-Requisites: ACCT 122
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Identify general business information systems.			
2. Describe the business processes and competitive advantage within an organization.			
3. Analyze information security, privacy, and data integrity controls.			
4. Demonstrate data organization and knowledge management.			
5. Explain e-commerce theory and its impact on business.			
6. Analyze transaction processing and ERP systems.			
7. Apply business analytics tools to decision-making processes.			
8. Explain the systems development life cycle and the methods used for systems development.			
9. Analyze key hardware components in a system.			
10. Describe types and applications of systems software.			

ACCT 226 - Cost Accounting 1

You will study introductory concepts of cost accounting theory and practice. You will focus on the differences between cost accounting and financial accounting, various cost accounting terms, an introduction to costing systems, and responsibility accounting using master and flexible budgets.

Credit unit(s): 4.0
Pre-Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Explain basic cost accounting terms and concepts.			
2. Prepare a schedule of Cost of Goods Manufactured.			
3. Use Cost-Volume-Profit Analysis as a decision-making tool.			
4. Analyze cost behaviors.			
5. Use a basic job-order costing system.			
6. Apply job costing skills in an activity-based costing environment.			
7. Prepare a Master Budget for responsibility accounting.			
8. Prepare a cash budget.			
9. Interpret direct cost variances using flexible budgeting tools.			
10. Interpret indirect cost variances using flexible budgeting tools.			
11. Explain the difference in net income between variable and absorption costing income statements.			

ACCT 227 - Cost Accounting 2

Your studies will be a continuation of Cost Accounting 1 (ACCT 226). You will study non-routine decision making, cost allocation theory and methods, process costing, hybrid costing systems, inventory management and sales and input variances.

Credit unit(s): 4.0
Pre-Requisites: ACCT 226
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Use relevant cost techniques for non-routine decision making.			
2. Apply product pricing techniques.			
3. Allocate indirect costs to production.			
4. Allocate costs to joint products.			
5. Interpret sales and input variances.			
6. Prepare cost of production reports for companies using process costing.			
7. Prepare journal entries for spoilage, rework, and scrap under process costing.			
8. Prepare journal entries for spoilage, rework, and scrap under job costing.			
9. Prepare journal entries for costs under hybrid costing methods.			

ADTG 220 - Auditing

Your studies will include an introduction to auditing, its objectives and reports, the types of evidence and documentations required, the study of internal control, and audit sampling. You will study the processes of the audit of revenue and collections and acquisitions and expenditures.

Credit unit(s): 4.0
Pre-Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Describe the auditing profession.			
2. Apply generally accepted auditing standards (GAAS) to various audit situations.			
3. Select the correct audit report to match audit findings.			
4. Describe the audit engagement.			
5. Gather audit evidence.			
6. Evaluate internal controls.			
7. Use audit sampling techniques.			
8. Audit the revenue and collections controls.			
9. Perform substantive tests – revenue and collection.			
10. Audit the acquisition and expenditure controls.			
11. Perform substantive tests – acquisition and expenditures.			

FIN 220 - Finance

You will become familiar with the role of finance and its implication for risk, income and control, credit conditions and a firm's state of liquidity. The course content includes sources of capital and corporate borrowing, cost of capital theory and optimal capital structure, and the capital budget decision-making.

Credit unit(s): 4.0
Pre-Requisites: ACCT 122
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Explain the goals and functions of financial management.			
2. Prepare an analysis of financial performance using financial statements, forecasts, and ratios.			
3. Demonstrate the effects of leveraging on financial conditions.			
4. Demonstrate the effects that working capital have on financing decisions.			
5. Determine current asset management from a cost/benefit approach.			
6. Apply financial formulas to calculate values and rates of return for financial assets and sources of short-term financing.			
7. Determine the cost of capital.			
8. Demonstrate the utilization of various models in capital budgeting decision.			
9. Apply statistical formulas to assess risk in capital budgeting.			
10. Discuss capital markets.			
11. Describe the role of investment dealers and differences between public and private placement in investment underwriting.			
12. Conduct an evaluation of factors involving financial decisions.			

TAX 201 - Taxation 1

Your studies will include an introduction to the Income Tax Act including the structure of fiscal legislation, administration, and enforcement practices as they pertain to personal income tax. The course includes the calculation of taxable income, calculation of tax, and the completion of personal income tax returns.

Credit unit(s): 3.0
Pre-Requisites: ACCT 125
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Discuss Canadian Income Tax Legislation, administration, and enforcement of the Income Tax Act.			
2. Identify the residency status of an individual and the types of income each resident is to report.			
3. Determine the types of income and taxable benefits that are included in net employment income for tax purposes.			
4. Calculate the expenses that are deducted from employment income to arrive at net employment income.			
5. Determine the personal tax credits that are allowed for different individuals.			
6. Calculate personal federal and provincial taxes.			
7. Calculate taxable capital gains and allowable capital losses.			

TAX 202 - Taxation 2

Your studies will include an introduction to capital cost allowance, net business income, and net property income. Goods and services tax (GST) and harmonized sales tax (HST) obligations for businesses are also introduced.

Credit unit(s): 3.0
Pre-Requisites: TAX 201
Equivalent course(s): none

<p>Use a checkmark (✓) to rate yourself as follows for each learning outcome</p> <p>Competent: I can apply this outcome without direction or supervision. Learning: I am still learning skills and knowledge to apply this outcome. None: I have no knowledge or experience related to this outcome.</p>	Competent	Learning	None
1. Compute the capital cost allowance amounts allowed as deductions for tax purposes.			
2. Determine net business income for tax purposes using the reconciliation method.			
3. Compute the correct amounts to be included and deducted for property income.			
4. Identify other sources of income and other deductions in the computation of Net Income.			
5. Calculate the maximum contribution allowed for Registered Retirement Savings Plan (RRSP) purposes.			
6. Prepare T1 returns manually and using income tax software.			
7. Determine goods and services tax (GST) and harmonized sales tax (HST) obligations for businesses.			