

## Advanced Certificate in Accounting and Finance (ACAF)

### Prerequisite Equivalency Chart

Loyalist College

### Advanced Diploma in Business Administration - Accounting

A minimum grade of 60 per cent is required in the courses denoted with an asterisk (\*) and a passing grade in all other courses. Courses denoted with two asterisks (\*\*) are subject to both the 60 per cent minimum grade requirement noted above as well as the ten-year course currency of education policy. The following courses completed at Loyalist College are accepted towards exemptions from the Advanced Certificate in Accounting and Finance courses listed below.

Courses listed below apply to the **2018-2019 academic year**.

ACAF Entry Courses		Prerequisite Equivalency
IntroFA	Introductory Financial Accounting	ACCT1000 & (ACCT1002 or ACCT1011)
IntroMA	Introductory Management Accounting	(ACCT1001 or ACCT2017) & ACCT2002
IFR1	Intermediate Financial Reporting I**	(ACCT2001 or ACCT2018) & (ACCT2004 or ACCT2020) & (ACCT3002 or ACCT3018)
IFR2	Intermediate Financial Reporting II**	(ACCT2001 or ACCT2018) & (ACCT2004 or ACCT2020) & (ACCT3002 or ACCT3018)
Law	Business Law	LAWS1000 or LAWS2017
ACAF Technical Courses		Prerequisite Equivalency
AFR	Advanced Financial Accounting**	ACCT3020
Finance	Corporate Finance*	ACCT2003 & (ACCT3001 or ACCT3023)
Assurance	Audit and Assurance**	ACCT3011 or ACCT3014
Tax	Taxation**	(ACCT3000 or ACCT2019) & ACCT3004
IMA	Intermediate Management Accounting*	ACCT3017 or (ACCT3003 & ACCT3006)
IT	Information Technology	ACCT3007
ACAF Applied Courses		Prerequisite Equivalency
INT	Ethics and Workplace Skills**	COMM2025
EEA	Applied External Audit**	ACCT3029
EPT	Applied Personal and Corporate Taxation**	ACCT3031
EPS	Public Sector Financial Management Practice**	ACCT3013 or ACCT3030
ENP	Not-for-Profit Accounting and Related Topics**	ACCT3024
APP	Business Applications**	ACCT3025
PAS	Accounting Software Application	ACCT2000

Unless otherwise noted, all of the required equivalent prerequisite courses for each Advanced Certificate in Accounting and Finance course must be completed to receive a full exemption. A single course may appear against more than one course in cases where it covers competencies across multiple subject areas. Course mixes within a subject area are not permitted. For courses not listed as a prerequisite equivalency, a course syllabus must be submitted for review to determine whether an exemption can be granted. For more information on the Advanced Certificate in Accounting and Finance, please visit [cpaontario.ca/earn-your-acaf](http://cpaontario.ca/earn-your-acaf).