

SYLLABUS

Chartered Professional Accountants
Reciprocity Education and Examination
(CPARE) Module

Purpose

The purpose of this syllabus is to provide information about the Chartered Professional Accountants Reciprocity Education and Examination (CPARE) Module. This document has been produced for current and potential candidates and those who advise them; and others in the professional, academic, and general community.

Module Overview

Module objective

The objective of the CPARE module is to create a pathway for members of international accounting bodies that have membership recognition agreements with the Canadian CPA profession to become eligible to practise public accounting in Canada. The module consists of reading resources and multiple-choice questions (MCQs) focused on financial reporting, audit and assurance, and taxation covering the *CPA Competency Map* at the CPA Professional Education Program (CPA PEP) elective level, and business law at the entry level. There are no deadlines, submissions, or face-to-face components in the module.

Resources

See the Participant Guide for a comprehensive list of module resources.

Unit Outline

The following learning activity is completed in each unit:

Units 1-8

- **Technical review with the eBook and law textbook**
 - Each unit covers several eBook chapters and law textbook chapters.
 - Each CPA Canada eBook chapter includes a snapshot, written instruction, examples, e-lessons on select technical topics, summary problems, and practice multiple-choice questions.
 - Each Pearson law textbook chapter includes written instruction and practice multiple-choice questions. The e-textbook used is Yates, Richard et al., *Business Law in Canada*, Thirteenth Edition.

Topics Covered

The following chapters from the eBooks and law textbook are the recommended readings for the module.

Unit 1

Financial Reporting eBook

- Chapter 3: Accounting Principles, Assumptions, and Concepts
- Chapter 4: The Conceptual Framework
- Chapter 5: Accounting Standards
- Chapter 6: CPA Canada Handbook
- Chapter 7: Ethics and Financial Reporting
- Chapter 15: Other Statements and Reports
- Chapter 16: Financial Statement Analysis

Assurance eBook

- Chapter 1: Assurance and Audit Defined
- Chapter 2: The Regulatory Framework for Assurance
- Chapter 3: Codes of Professional Conduct
- Chapter 4: Ethics and Legal Considerations

Taxation eBook

- Chapter 1: Canadian Tax System — Overview
- Chapter 2: Canadian Tax System — In-Depth
- Chapter 3: The Income Tax Act
- Chapter 4: Administration
- Chapter 5: Personal Sources of Income
- Chapter 6: Employee versus Contractor

Law Textbook

- Chapter 1 — Managing your Legal Affairs
- Chapter 2 — Introduction to the Legal System
- Chapter 3 — The Resolution of Disputes: The Courts and Alternatives to Litigation

Unit 2

Financial Reporting eBook

- Chapter 17: Revenue — ASPE
- Chapter 18: Revenue — IFRS
- Chapter 19: Revenue — Specific Applications
- Chapter 20: Cash and Cash Equivalents
- Chapter 22: Trade Receivables
- Chapter 23: Notes Receivable
- Chapter 26: Inventory

Assurance eBook

- Chapter 5: Client Acceptance and Continuance
- Chapter 6: Planning — Introduction to Audit Planning
- Chapter 7: Planning — Risk Assessment
- Chapter 8: Planning — Going Concern Considerations
- Chapter 9: Planning — Fraud and Other Risk Considerations

Taxation eBook

- Chapter 7: Employment Income
- Chapter 8: Capital Cost Allowance
- Chapter 9: Business Income or Loss

Law Textbook

- Chapter 4 — Intentional Torts and Torts Impacting Business
- Chapter 5 — Negligence, Professional Liability, and Insurance

Unit 3

Financial Reporting eBook

- Chapter 27: Understanding Investments
- Chapter 28: Passive Investments in Financial Assets
- Chapter 29: Property, Plant, and Equipment
- Chapter 30: Intangible Assets
- Chapter 31: Impairment of Assets
- Chapter 32: Non-Monetary Transactions
- Chapter 33: Government Grants
- Chapter 34: Decommissioning Provisions and Costs

Assurance eBook

- Chapter 10: Planning — Approach and Strategy Considerations
- Chapter 11: Planning — Materiality
- Chapter 12: Planning — Assertions and Procedures
- Chapter 13: Planning — Evidence and Documentation

Taxation eBook

- Chapter 10: Property Income
- Chapter 11: Capital Gains and Losses
- Chapter 12: Capital Gains and Losses — Special Topics
- Chapter 13: Other Personal Income and Other Deductions

Law Textbook

- Chapter 6 — The Elements of a Contract: Consensus and Consideration
- Chapter 7 — The Elements of a Contract: Capacity, Legality, and Intention

Unit 4

Financial Reporting eBook

- Chapter 35: Uncommon Capital Assets
- Chapter 36: Current Liabilities
- Chapter 37: Contingencies
- Chapter 38: Onerous Contracts
- Chapter 39: Long-Term Financial Liabilities
- Chapter 40: Complex Financial Instruments — Overview
- Chapter 41: Complex Financial Instruments — In-Depth

Assurance eBook

- Chapter 14: Internal Controls
- Chapter 15: Execution — Tests of Controls
- Chapter 16: Execution — Substantive Procedures

Taxation eBook

- Chapter 14: Taxable Income for an Individual
- Chapter 15: Taxes Payable for an Individual
- Chapter 16: Taxable Income and Taxes Payable for an Individual — Special Topics
- Chapter 17: Death of a Taxpayer

Law Textbook

- Chapter 8 — Factors Affecting the Contractual Relationship
- Chapter 9 — The End of the Contractual Relationship

Unit 5

Financial Reporting eBook

- Chapter 42: Hedging
- Chapter 43: Share-Based Compensation Plans
- Chapter 44: Basics Earnings Per Share
- Chapter 45: Diluted Earnings per Share
- Chapter 46: Current Income Taxes
- Chapter 47: Deferred Income Taxes
- Chapter 48: Pension Plans and Other Employee Future Benefits

Assurance eBook

- Chapter 17: Execution — Sampling
- Chapter 18: Execution — Audit of Cash Balances and Investments
- Chapter 19: Execution — Audit of the Revenue, Receivables, and Receipts Cycle

Taxation eBook

- Chapter 18: Residency
- Chapter 19: Income Attribution
- Chapter 20: Non-Arm's Length Transactions
- Chapter 21: Deferred Income Plans
- Chapter 22: Personal Tax Checkpoint
- Chapter 23: Stakeholder Relationships

Law Textbook

- Chapter 10 — Agency and Partnership
- Chapter 11 — Corporations
- Chapter 12 — Employment

Unit 6

Financial Reporting eBook

- Chapter 49: Leases — Lessee Accounting
- Chapter 50: Leases — Lessor Accounting
- Chapter 51: Accounting for Changes
- Chapter 52: Accounting for Errors
- Chapter 53: Events After The Reporting Period
- Chapter 54: Investments in Associates — Overview
- Chapter 55: Investments in Associates — In-Depth

Assurance eBook

- Chapter 20: Execution — Audit of the Purchases, Payables, and Payments Cycle
- Chapter 21: Execution — Audit of the Inventory and Distribution Cycle
- Chapter 22: Execution — Audit of Property Plant and Equipment
- Chapter 23: Execution — Audit of the Payroll Cycle
- Chapter 24: Execution — Documentation

Taxation eBook

- Chapter 24: Taxable Income for a Corporation
- Chapter 25: Taxes Payable for a Corporation
- Chapter 26: Taxes Payable for a Corporation — Special Topics
- Chapter 27: Taxes Payable on Investment Income for a CCPC
- Chapter 28: Corporate Tax Checkpoint

Law Textbook

- Chapter 13 — Intellectual Property
- Chapter 14 — Real and Personal Property and Protection of the Environment
- Chapter 15 — Priority of Creditors
- Chapter 16 — Sales and Consumer Protection

Unit 7

Financial Reporting eBook

- Chapter 56: Investment Property
- Chapter 57: Investments in Subsidiaries — Date of Acquisition
- Chapter 58: Investments in Subsidiaries — After Acquisition
- Chapter 59: Joint Arrangements
- Chapter 60: Partnerships
- Chapter 61: Discontinued Operations
- Chapter 62: Non-Current Assets Held for Sale
- Chapter 63: Foreign Currency Transactions
- Chapter 64: Foreign Currency Translation

Assurance eBook

- Chapter 25: Concluding and Reporting — Concluding and Completion Procedures
- Chapter 26: Concluding and Reporting — Reporting Consideration

Taxation eBook

- Chapter 29: Purchase and Sale of a Business
- Chapter 30: Acquisition of Control
- Chapter 31: Shareholder Manager Tax Planning

Law Textbook

- Chapter 13 — Intellectual Property
- Chapter 14 — Real and Personal Property and Protection of the Environment

Unit 8

Financial Reporting eBook

- Chapter 65: Related Party Transactions
- Chapter 66: Segment Reporting
- Chapter 67: Accounting for Not-for-Profit Organizations
- Chapter 68: Public Sector Accounting
- Chapter 69: Information Technology in Accounting — Overview
- Chapter 70: Information Technology in Accounting — In-Depth
- Chapter 71: Additional Considerations — PEP Candidates

Assurance eBook

- Chapter 27: Reviews and Compilations
- Chapter 28: Other Engagements

Taxation eBook

- Chapter 32: Reorganizations
- Chapter 33: Other Structures
- Chapter 34: Goods and Services Tax — Overview and Compliance
- Chapter 35: Goods and Services Tax
- Chapter 36: Information Technology in Taxation
- Chapter 37: Emerging Issues

Law Textbook

- Chapter 15 — Priority of Creditors
- Chapter 16 — Sales and Consumer Protection