



Ontario eSecondary School Course Outline 2026-2027

Ministry of Education Course Title: Gr. 12 Financial Accounting Principles	
Ministry Course Code: BAT4M	
Course Type: University Preparation	
Grade: 12	
Credit Value: 1.0	
Prerequisite(s): Financial Accounting Fundamentals, BAF3M	
Department: Business Studies	
Course developed by: Ibrahim Sardar	Created: October 16, 2020 Revised: August 1, 2026
Length: One Semester	Hours: 110
This course has been developed based on the following Ministry documents: 1. <i>Business Studies, The Ontario Curriculum, Grades 11 and 12, 2006, (revised)</i> 2. <i>Growing Success: Assessment, Evaluation, and Reporting in Ontario Schools (2010)</i> 3. <i>Financial Literacy, EduGAINS</i> 4. <i>Learning for All (2013)</i>	

COURSE DESCRIPTION/RATIONALE

This course introduces students to advanced accounting principles that will prepare them for postsecondary studies in business. Students will learn about financial statements for various forms of business ownership and how those statements are interpreted in making business decisions. This course expands students' knowledge of sources of financing, further develops accounting methods for assets, and introduces accounting for partnerships and corporations.

Prerequisite(s): Financial Accounting Fundamentals, Grade 11, University/College Preparation (BAF3M)

OVERALL CURRICULUM EXPECTATIONS

The Accounting Cycle

By the end of this course, students will:

- Demonstrate an understanding of accounting principles and practices;
- Demonstrate an understanding of the accounting cycle in a computerized environment for a service business and a merchandising business;
- Demonstrate an understanding of ethics and issues in accounting.

Accounting Practices for Assets

By the end of this course, students will:

- Demonstrate an understanding of accounting procedures for short-term assets;
- Analyze accounting procedures for inventories;
- Demonstrate an understanding of methods of accounting for capital assets.

Partnerships and Corporations

By the end of this course, students will:

- Demonstrate an understanding of accounting in partnerships;
- Demonstrate an understanding of accounting in corporations.

Financial Analysis and Decision Making

By the end of this course, students will:

- Compare methods of financing;
- Explain and interpret a corporation's annual report;
- Use financial analysis techniques to analyze accounting data for decision-making purposes.

COURSE CONTENT

<i>Unit</i>	<i>Length</i>
Unit 1: The Accounting Cycle	25 hours
Unit 2: Accounting Practices for Assets	30 hours
Unit 3: Partnerships and Corporations	25 hours
Unit 4: Financial Analysis and Decision Making	20 hours
Unit 5: Review and Final Assessments	10 hours

Total**110 Hour**

UNIT DESCRIPTIONS

Unit 1 - The Accounting Cycle

This unit is primarily a review of grade 11 accounting, BAF3M. You will review all the components of the accounting cycle for service and merchandising businesses. You will learn about the users of accounting information and demonstrate an understanding of accounting principles and practices, including GAAP, IFRS, and ASPE. Relevant principles will subsequently be highlighted throughout the course when learning different accounting concepts. A focus will be on the application of accounting procedures as part of the accounting cycle, including financial statements, debit credit theory, adjusting and year-end closing accounting practices. Finally, you will also demonstrate an understanding of the role of ethics in accounting.

Unit 2 - Accounting Practices for Assets

In this unit, you will demonstrate an understanding of accounting procedures and methods for both short-term and capital assets. Specifically, you will be introduced to accounting practices for bad debts and notes receivables. Furthermore, students will analyze inventory costing procedures including FIFO, LIFO, and weighted-average cost. The effects of these procedures on financial statements will be analyzed. You will distinguish between capital expenditures and revenue expenditures. You will also record transactions for the amortization of tangible assets using various methods and analyze the impact of each on financial statements. You will also be introduced to transactions related to intangible assets, such as goodwill. Finally, students will demonstrate an understanding of the role and importance of internal control procedures.

Unit 3- Partnerships and Corporations

Students will be introduced to and demonstrate an understanding of accounting for partnerships and corporations and how each differs from the other. Specifically, you will record transactions pertaining to partnerships and corporations as well as preparing and analyzing financial statements for each. This will include transactions related to the distribution of incomes, common and preferred stocks, and dividend distribution.

Unit 4 - Financial Analysis and Decision Making

In the last unit, students will compare debt and equity financing methods and discuss alternative sources of funding available to businesses. You will also understand, explain, and interpret annual reports of various corporations. Finally, you will evaluate the role and impact of accounting information in decision making. You will analyze the financial status of a company using liquidity, profitability, and solvency ratios. Students will also prepare and analyze cash flow statements.

BAT4M Financial Accounting

Grade 12 · University/College

How the final mark is calculated from September 2026

**TERM WORK EVALUATIONS (65%)**

Evaluation Item	Description	Category	Weight
Unit 1: Unit Test	Students will complete a unit test consisting of multiple choice, true and false, and exercise questions.	K, T, C, A	15
Unit 1: Problem Set	Students will complete an assignment consisting of matching questions, exercises, and problems.	K, T, C, A	
Unit 1: End of Unit Conversation	Students will contact their teacher to have the end of unit conversation.	K, T, C, A	
Unit 2: Case Study	Students will discuss a case study on internal controls with their teacher.	K, T, C, A	20
Unit 2: Problem Set	Students will complete an assignment consisting of multiple choice questions, exercises, and problems.	K, T, C, A	
Unit 2: Chapter 8 Test	Students will complete a chapter test on accounting for receivables consisting of multiple choice questions and exercises.	K, T, C, A	
Unit 2: Chapter 9 Test	Students will complete a chapter test on long-lived assets consisting of multiple choice questions and exercises.	K, T, C, A	
Unit 3: Case Presentation	Students will present a case study on partnerships.	C, A	15
Unit 3: Unit Test	Students will complete a unit test consisting of multiple choice questions and exercises, and problems.	K, T, C, A	
Unit 3: End of Unit Conversation	Students will contact their teacher to have the end of unit conversation.	K, T, C	
Unit 4: Problem Set	Students will complete an assignment consisting of multiple choice questions,	K, T, C, A	

	exercises, and problems.		15
Unit 4: End of Unit Conversation	Students will contact their teacher to have the end of unit conversation.	K, T, C, A	
Unit 4: Presentation	Students will present a case on annual reports.	K, C, A	

FINAL EVALUATIONS (25%)

Evaluation Item	Description	Category	Weight
Final Task	A video submission including an analysis of the financial performance of fictional companies.	K, T, C, A	10
Final Exam	An exam to cover the major units studied through this course. This will be 3 hours in length.	K, T, C, A	15

ATTENDANCE AND PARTICIPATION (10%)

Evaluation Item	Description	Category	Weight
Attendance	Assessed according to the Ministry's attendance criteria (Growing Success, September 2026 update), based on the proportion of unexcused absences over the course.	N/A	5
Participation	Assessed according to the Ministry's participation criteria (Growing Success, September 2026 update), based on engagement in class discussions and activities throughout the course, including the standardized participation prompts (see Teaching and Learning Strategies).	N/A	5

AFL/AAL/AOL Tracking sheet

Unit 1: The Accounting Cycle

AFL	AAL	AOL
- Diagnostic Worksheets	- Lesson Notes - Exercise Solutions - Discussion Forum Post - Test Review	- Problem Set - Unit Test - End of unit Conversation

Unit 2: Accounting Practices for Assets

AFL	AAL	AOL
- Diagnostic Worksheets	- Lesson Notes	- Case Study: Observation

	- Exercise Solutions - Discussion Forum Post - Test Review	- Problem Set - Chapter Test - Chapter Test
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Unit 3: Partnerships and Corporations

AFL	AAL	AOL
- Diagnostic Worksheets: Observation	- Lesson Notes - Exercise Solutions - Discussion Forum Post - Test Review	- Presentation: Observation - Unit Test - End of unit Conversation

Unit 4: Financial Analysis and Decision Making

AFL	AAL	AOL
- Diagnostic Worksheets	- Lesson Notes - Exercise Solutions - Discussion Forum Post	- Problem Set - Presentation - End of unit discussion

Unit 5: Review and Final Assessments

AOL
- Final Task - Final Exam

TEACHING AND LEARNING STRATEGIES

In this course, students will experience the following activities.

Participation activities are seven standardized, course-wide prompts (Teach the Teacher, Concept in Action, Spot the Error, Concept Connections, Take a Position, Claim/Support/Question, and a culminating Course Takeaways video) embedded at set points throughout the course. They build metacognitive engagement with unit concepts and contribute to the course's participation grade.

Presentations with embedded videos are utilized to outline concepts, explain theory with the use of examples and practice questions, and incorporate multi-media opportunities for students to learn more (e.g. online simulations, quizzes, etc.).

End of unit conversations are opportunities for students to express their ideas, problem solving, and thought processes with a teacher who provides timely feedback.

Practical extension and application of knowledge are integrated throughout the course. The goal is to help students make connections between what they learn in the classroom and how they understand and relate to the world around them and their own lives. Learning becomes a dynamic opportunity for students to be more aware that their learning is all around them and enable them to create more meaning in their lives.

Individual activities/assignments assessments are completed individually at a student's own pace and are intended to expand and consolidate the learning in each lesson. Individual activities allow the teacher to accommodate interests and needs and to assess the progress of individual students. For this reason, students are encouraged to discuss IEPs (Individual Education Plans) with their teacher and to ask to modify assessments if they have a unique interest that they feel could be pursued in the assessment. The teacher plays an important role in supporting these activities by providing ongoing feedback to students, both orally and in writing.

Research is an opportunity to apply inquiry skills to a practical problem or question. Students perform research to gather information, evaluate quality sources, analyze findings, evaluate their analysis, and

synthesize their findings into conclusions. Throughout, students apply both creative thinking and critical thinking. New questions are also developed to further learning.

Writing as a learning tool helps students to think critically about course material while grasping, organizing, and integrating prior knowledge with new concepts. Good communication skills are important both in and out of the classroom.

Graphics/images are visual representations of ideas/concepts. Visuals are thought to promote cognitive plasticity - meaning, they can help us change our minds or help us to remember an idea.

Charts are visual representations of scientific ideas and concepts using math that support analysis.

Tables involve organizing information in terms of categories (rows and columns). This helps us to understand the relationships between ideas and data, as well as highlight trends.

Practice problems provide students with a scenario/problem to solve by applying concepts and skills learned in a context. This helps students to understand the relevance of their learning.

Chapter exercises and problems are completed in an online environment using spreadsheet tools such as Microsoft Excel, Google Sheets, or a similar program.

Practical extension and application of knowledge helps students develop their own voice by analyzing and communicating the solutions to various case studies and critical thinking problems.

ASSESSMENT, EVALUATION, AND REPORTING

Assessment: The process of gathering information that accurately reflects how well a student is achieving the identified curriculum expectations. Teachers provide students with descriptive feedback that guides their efforts towards improved performance. These assessments are not for marks.

- In assessment for learning (AFL), teachers provide students with descriptive feedback and coaching for improvement.
- In assessment as learning (AAL), teachers help students develop their capacity to be independent, autonomous learners who are able to set individual goals, monitor their own progress, determine next steps, and reflect on their thinking and learning.

Evaluation: Assessment of Learning (AOL) focuses on evaluation which is the process of making a judgement about the quality of student work on the basis of established criteria over a limited, reasonable period of time.

Reporting: Involves communicating student achievement of the curriculum expectations and Learning Skills and Work Habits in the form of marks and comments as determined by the teacher's use of professional judgement.

Assessment & Evaluation at OES: Triangulation of Learning

In alignment with the Ontario Ministry of Education's *Growing Success* policy, student achievement across all high school courses at Ontario eSecondary School (OES) is evaluated through the **triangulation of evidence: observations, conversations, and student products**.

OES courses incorporate each of these evidence sources in a variety of ways to provide every student with equitable opportunities to demonstrate their learning:

- **Observations:** Collected through video recordings, interactive digital tools, learning logs, and synchronous task demonstrations.
- **Conversations:** Gathered via teacher-student conferences, oral defenses, virtual check-ins, and reflective feedback dialogues.
- **Products:** Demonstrated through major projects, essays, lab reports, performance tasks, and final assessments.

By evaluating a balanced variety of evidence, OES teachers apply professional judgment to ensure accurate, fair, and comprehensive assessment of each student's progress.

STRATEGIES FOR ASSESSMENT

Assessment practices can nurture students' sense of progress and competency and information instruction. Many diagnostic tools, e.g. checklists and inventories, are used at regular intervals throughout the units to encourage students' understanding of their current status as learners and to provide frequent and timely reviews of their progress.

Teachers are encouraged to share goals with students early in the course and to connect Unit learning experiences frequently and explicitly with big ideas, overall expectations, and performance tasks.

Students are also allowed a one-page (two sided) study sheet for the course. Teachers are recommended to encourage their students to create these sheets as a way of preparing for the tests.

ASSESSMENT ACTIVITIES

- Student-Teacher conferences
- Practice (formative) exercises and problems
- Oral presentations
- Case studies
- Critical thinking problems
- Problem sets
- Tests and exam

EVALUATION

The final grade will be determined as follows:

- 65% of the grade will be based on evaluation conducted throughout the course. This portion of the grade should reflect the student's most consistent level of achievement throughout the course, although special consideration will be given to more recent evidence of achievement.
- 25% of the grade will be based on a final evaluation administered at the end of the course. This evaluation will be based on evidence from a culminating task and a final written examination, both comprehensive of the course. The final evaluation is an opportunity for the student to demonstrate comprehensive achievement of the overall expectations for the course.
- 10% of the grade will be based on the student's attendance and participation throughout the course, assessed according to Ministry criteria.

(Growing Success: Assessment, Evaluation and Reporting in Ontario Schools. Ontario Ministry of Education Publication, 2010 p.41)

CONSIDERATION FOR PROGRAM PLANNING

PLANNING PROGRAMS FOR STUDENTS WITH SPECIAL EDUCATION NEEDS

OES teachers are the key educators of students with special education needs and have a responsibility to help all students learn. Program planning for students with special education needs is guided by the principles set out in Learning for All: A Guide to Effective Assessment and Instruction for All Students, Kindergarten to Grade 12 (2013): all students can succeed; each student has their own unique patterns of learning; successful instructional practices are founded on evidence-based research, tempered by experience; and universal

design and differentiated instruction are effective and interconnected means of meeting the learning or productivity needs of any group of students. Where a student has an Individual Education Plan (IEP), the accommodations identified in the IEP — instructional, environmental, and assessment — are implemented within the course, and the online learning environment is adapted accordingly. The asynchronous structure of OES courses provides built-in flexibility that supports many common accommodations, including extended time for assignments and assessments, breaks as needed, access to assistive technology, and the ability to review instructional material multiple times.

PROGRAM CONSIDERATIONS FOR ENGLISH LANGUAGE LEARNERS

Ontario schools have some of the most linguistically diverse student populations in the world, and OES serves English language learners across Ontario and internationally. English language learners may be Canadian-born or newcomers; they may have experience of highly sophisticated educational systems or may have come from regions where access to formal schooling was limited. In planning this course, teachers consider the strengths and needs of English language learners and provide appropriate adaptations consistent with English Language Learners / ESL and ELD Programs and Services: Policies and Procedures for Ontario Elementary and Secondary Schools, Kindergarten to Grade 12 (2007). Supports within the online environment include modification of instructional language without modification of curriculum expectations, use of visual and multimedia supports, opportunities to replay and review lesson content, extended time where appropriate, and teacher feedback that models academic English. Assessment accommodations, such as granting additional time and permitting the use of bilingual dictionaries, are provided where appropriate.

ENVIRONMENTAL EDUCATION

Consistent with *Acting Today, Shaping Tomorrow: A Policy Framework for Environmental Education in Ontario Schools* (2009) and *Environmental Education: Scope and Sequence of Expectations* (2017), environmental education is embedded across the curriculum rather than treated as a separate subject. Teachers help students acquire knowledge about the environment, develop skills to address environmental issues, and foster attitudes that motivate responsible environmental action. As an online school, OES also models environmental responsibility through paperless course delivery and the elimination of daily commuting. In this course, students examine corporate social responsibility and the environmental dimensions of business decisions, including sustainable business practices and the environmental costs and opportunities associated with commercial activity.

EQUITY AND INCLUSIVE EDUCATION

This course is planned and delivered in accordance with Ontario's Equity and Inclusive Education Strategy (2009) and Policy/Program Memorandum No. 119, *Developing and Implementing Equity and Inclusive Education Policies in Ontario Schools* (2013). OES is committed to an inclusive learning environment in which all students feel welcomed, respected, and able to succeed, regardless of ancestry, culture, ethnicity, sex, gender identity, sexual orientation, disability, race, religion, or socio-economic status. In this course, teachers select learning materials that reflect the diversity of Ontario and the wider world, address bias in texts and resources where it arises, and ensure that assessment practices are fair and free of cultural assumptions. Because OES students learn from communities across Ontario, Quebec, and around the world, discussion activities and teacher feedback are moderated to maintain a respectful, harassment-free environment for all learners.

FINANCIAL LITERACY EDUCATION

In accordance with *A Sound Investment: Financial Literacy Education in Ontario Schools* (2010) and current Ministry direction on financial literacy, students are provided with opportunities to build the knowledge and skills needed to make informed financial decisions, understand their roles as consumers and citizens, and think critically about the economic forces that affect their lives. OES also supports students in meeting the Ministry's financial literacy graduation requirement, as described in the OES School Course Calendar. Financial literacy is central to this course: students work directly with financial concepts, records, and

decision-making, building the knowledge and skills needed to manage money effectively in both personal and business contexts.

FIRST NATIONS, MÉTIS, AND INUIT EDUCATION

Program planning in this course aligns with the Ontario First Nation, Métis, and Inuit Education Policy Framework (2007), which supports improved outcomes for First Nations, Métis, and Inuit students and promotes awareness and understanding of Indigenous histories, cultures, perspectives, and contributions among all students. Where appropriate to the curriculum expectations, teachers incorporate Indigenous perspectives, authors, and content, and approach these topics with accuracy and respect, drawing on Ministry-recommended resources. All OES students benefit from opportunities to deepen their knowledge of the histories and contemporary realities of First Nations, Métis, and Inuit peoples, including the legacy of the residential school system and the Truth and Reconciliation Commission's Calls to Action related to education.

THE ROLE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Information and communications technology (ICT) is integral to every OES course: instruction, learning activities, assessment, and teacher-student communication all take place through the school's learning management system. ICT tools — including multimedia lessons, digital texts, simulations, video conferencing for proctored assessments, and word-processing and productivity software — extend and enrich instruction and allow students to collect, organize, and present their learning in a range of formats. Teachers help students develop digital citizenship skills, including responsible and ethical use of technology, critical evaluation of online sources, protection of personal information, and academic integrity in digital environments, consistent with OES's Acceptable Use, Academic Honesty, and Artificial Intelligence policies as published in the School Course Calendar.

CAREER EDUCATION

Consistent with *Creating Pathways to Success: An Education and Career/Life Planning Program for Ontario Schools* (2013), teachers support students in answering the four questions at the centre of education and career/life planning: Who am I? What are my opportunities? Who do I want to become? What is my plan for achieving my goals? Expectations in this course include many opportunities for students to apply their skills to work-related situations, explore educational and career options, and become self-directed learners. OES guidance staff support students in course selection, postsecondary application planning (including OUAC, CEGEP, and international pathways), and the development of individual pathways plans. This course supports pathways into accounting, finance, management, marketing, entrepreneurship, and economics, and career connections within the business world are highlighted throughout the course.

COOPERATIVE EDUCATION AND OTHER FORMS OF EXPERIENTIAL LEARNING

Planned learning experiences in the community, including job shadowing, work experience, and cooperative education, provide students with opportunities to see the relevance of their classroom learning, explore careers of interest, and develop essential workplace skills consistent with *The Ontario Curriculum, Grades 11 and 12: Cooperative Education* (2018). Students may earn up to two cooperative education credits toward their compulsory credit requirements for the Ontario Secondary School Diploma. Students interested in experiential learning opportunities related to this course are encouraged to contact OES guidance staff to discuss options available to them.

HEALTH AND SAFETY

Although OES students learn remotely, health and safety remain integral considerations in program planning. Teachers model and promote safe and healthy practices for online learning, including sound ergonomics, balanced screen time, regular breaks, and strategies that support positive mental health and well-being. OES maintains a safe and respectful virtual learning environment consistent with the school's codes of conduct, bullying prevention expectations, and privacy practices as published in the School Course Calendar, and students are provided with clear channels for reporting concerns to their teachers, guidance staff, or the Principal.

ACCOMMODATIONS

Accommodations will be based on meeting with parents, teachers, administration and external educational assessment reports. The following three types of accommodations may be provided:

- ☐ **Instructional accommodations:** such as changes in teaching strategies, including styles of presentation, methods of organization, or use of technology and multimedia.
- ☐ **Assessment accommodations:** such as allowing additional time to complete tests or assignments or permitting oral responses to test questions.

Other examples of modifications and aids, which may be used in this course, are:

- ☐ Provide step-by-step instructions.
- ☐ Help students create organizers for planning writing tasks.
- ☐ Allow students to report verbally to a scribe (teacher/ student) who can help in note taking.
- ☐ Permit students a range of options for reading and writing tasks.
- ☐ Where an activity requires reading, provide it in advance.
- ☐ Provide opportunities for enrichment.