



ACCG926

Corporate Accounting

MQC S2 Day 2014

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Unit Convenor

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Credit points

4

Prerequisites

(ACCG923 or ACCG862) and (admission to MAcc(Prof) or MAcc(CPA) or MAcc(Prof)MCom)

Corequisites

Co-badged status

Unit description

This unit discusses and analyses the accounting issues that pertain to the corporate form of organisation operating in the private sector. It includes an examination of the framework for regulating corporate financial reporting in Australia, as well as an in-depth study of the requirements for the preparation of financial statements for a group of companies operating under common control.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Evaluate the application and basis of selected accounting standards

Apply accounting standards including the conceptual framework in the preparation of company financial statements

Analyse and integrate conceptual and technical corporate accounting knowledge

Work as a team to critically analyse and evaluate complex ideas in corporate accounting

Communicate technical corporate accounting issues to management and other stakeholders.

Assessment Tasks

Name	Weighting	Due
1. Quiz	10%	Week 13
2. Class Test	15%	Week 7
3. Presentation	15%	Week 12
4. Final Examination	60%	Examination period

1. Quiz

Due: **Week 13**

Weighting: **10%**

The online quiz will be computer based (accessed from iLearn) with multiple choice questions. The details are as follows:

- **Topics covered:** 1-10
- **Due date:** 14 November 11.59pm
- **Feedback available:** 16 November

Submission

Submit on iLearn.

Extension

Students are required to attempt the quiz on the designated dates and there is no supplementary quiz if you do not attempt it. No extensions will be granted. Students who have not attempted the quiz prior to the deadline will be awarded a mark of 0 for the quiz, except for cases in which an application for Disruption to Studies is made and approved.

Penalties

A mark of zero will be awarded to students who did not attempt the quiz.

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards
- Analyse and integrate conceptual and technical corporate accounting knowledge

2. Class Test

Due: **Week 7**

Weighting: **15%**

Throughout the session there will be **one** class test. The purpose is to give you a focus for your study and to give you timely feedback on your performance. The test will be closed book, answered under examination conditions and of examination standard. **You must sit for the test in your registered class.** Class test scripts will be returned in week 9.

Class test will be held during class time in week **7**. The test will cover material in **topics 1 to 5** and it is worth **15%**.

Submission

You are required to sit for the test in your registered class.

Extension

Students who are absent from the test will be awarded a mark of ZERO, except for cases in which an application for Disruption to Studies is made and approved. If your Disruption to Studies application is approved, then you are required to arrange a time with the Unit Convenor to sit for a supplementary class test. A different test paper will be used for the supplementary class test.

Penalties

A mark of zero will be awarded to students who are absent from the test.

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards
- Apply accounting standards including the conceptual framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge

3. Presentation

Due: **Week 12**

Weighting: **15%**

Students will be allocated into **groups** based on class lists current as at week 5. Details of the group that you have been allocated to and the week that your group will be presenting will be posted on iLearn in week 6.

Detailed requirements for all group presentations including duration of your presentation, written materials required to be submitted to accompany your presentation etc will also be posted on iLearn at that time.

A mark will be awarded to each group and individual feedback for the group presentations will be provided in the final week of class.

Submission

You are required to present in your registered class during week 12.

Extension

No extensions will be granted. Students who are absent from the presentation will be awarded a mark of ZERO, except for cases in which an application for Disruption to Studies is made and approved. If the application is approved, students are expected to complete the presentation on an individual basis.

Penalties

A mark of zero will be awarded to students who are absent from the presentation.

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards
- Analyse and integrate conceptual and technical corporate accounting knowledge
- Work as a team to critically analyse and evaluate complex ideas in corporate accounting
- Communicate technical corporate accounting issues to management and other stakeholders.

4. Final Examination

Due: **Examination period**

Weighting: **60%**

A final examination is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

A 3 hour closed book final examination for this unit will be held during the University Examination period. This examination will examine **material covered in topics 1 to 10**.

Submission

Please check for the University Examination period.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

<http://exams.mq.edu.au/>

There is a requirement to PASS the final examination to be awarded a final grade of a Pass or a higher grade.

Extension

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Disruption to Studies. The University's policy on Disruption to Studies process is available at:

http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

If a Supplementary Examination is granted as a result of the Disruption to Studies process, the examination will be scheduled as per the Supplementary Examination timetable of the Faculty. **Please note that the supplementary examination will be of the similar format as the final examination.**

Supplementary examination information for session 2, 2014 is available at:

http://www.businessandconomics.mq.edu.au/new_and_current_students/undergraduate/how_do_i/disruption_to_studies

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

<http://www.mq.edu.au/policy/docs/examination/policy.html>

Penalties

A 'Fail' grade will be awarded to students who are absent from the final exam.

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards
- Apply accounting standards including the conceptual framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge

Delivery and Resources

Classes

This unit offers one 3 hour class per week.

The class is offered on Wednesday 11.30 -2.30 Room 213

Consultation hours

The lecturer on this unit is available for consultation during teaching weeks by appointment, you can make this request by email however the lecturer will endeavour to answer any queries via email. Please also note that there are **no consultation times during the Session break**. Students experiencing any difficulties should seek help as soon as possible.

Required and Recommended Texts and / or Materials

Prescribed texts

1. Leo, Hoggett and Sweeting, *Company Accounting*, 9th ed. John Wiley & Sons Australia Ltd, 2012
2. Two additional chapters will be used from Picker, Leo, Loftus, Wise, Clark and Alfredson, *Applying International Financial Reporting Standard*, 3rd ed. John Wiley & Sons Australia Ltd, 2013. (These chapters are available on iLearn).

Unit Web Page

Unit materials, suggested solutions, announcements and other relevant information are found on iLearn for the unit at: <http://ilearn.mq.edu.au>.

Students are expected to visit the unit webpage on a regular basis.

Teaching and Learning Activities

The last page of the assessment guide on ilearn contains a list of the topics that will be covered in classes over the duration of the session. Also included are details of weekly readings, weekly homework questions and additional questions to be covered for each topic.

Class structure

Each session will involve a tutorial segment, discussing assigned weekly homework questions from the previous week. The session will then continue with a lecture covering the next topic.

You are not required to have completed the weekly reading **prior to** attending the weekly lecture. However, the content within the readings is examinable and you are expected to have completed the readings prior to attempting relevant assessment tasks.

You are expected to fill in key words and answers of illustrative examples in the lecture notes during class time.

Weekly homework questions (mandatory)

You are required to prepare solutions to the weekly homework questions prior to attending the following class. As solutions to selected weekly homework questions will be discussed in class, this gives you an opportunity to discuss any problems or difficulties you are experiencing with the subject content.

Solutions to weekly homework questions will be placed online (ilearn.mq.edu.au) on Friday afternoon.

In class case studies

Solutions to the in class case studies will be discussed in classes but **will not** be posted online.

Technology Used and Required

Students will need access to Microsoft Office and iLearn to enable completion of various assessment tasks throughout the session.

Unit Schedule

Week commencing Monday		Topic	Readings
4 August	1	Intro Consol. I – the consolidation method	Leo: Ch. 15 (excl 15.4)
11 August	2	Consol. II – wholly owned subsidiaries	Leo: Ch. 16 (excl 16.8)
18 August	3	Consol. III - Intra-group transactions	Leo: Ch. 17

25 August	4	Consol. IV – Non-controlling interests	Leo: Ch. 18
1 September	5	Consol. V – Indirect ownership interests	Leo: Ch. 19 (excl 19.4, 19.5)
8 September	6	Consol. VI – Case Study	
15 September		Class test	
Mid-session break (22 Sep - 3 Oct)			
6 October	7	Translation of foreign currency financial statements and accounting for foreign subs	Picker: Ch. 28 (excl 28.6 & 28.11)
13 October	8	Equity accounting	Leo: Ch. 20 (excl 20.6.2 and 20.8)
20 October	9	Joint ventures	Picker: Ch. 30 (excl 30.5)
27 October	10	In class Case Study – Fast Air Pty Ltd	
3 November		Group presentation	
10 November		Revision and Online quiz	

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and*

replaces the Special Consideration Policy.

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Grade Appeals and Final Examination Script Viewing at Macquarie City Campus

Please request a script at: <http://www.city.mq.edu.au/reviews-appeals.html>

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Support at Macquarie City Campus

Please see the City Campus webpage and this link for further details:

http://city.mq.edu.au/on-campus/student_support_services/

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy

applies to all who connect to the MQ network including students.

IT Help at Macquarie City Campus

When using the university's IT, you must adhere to the Acceptable Use Policy. The policy applies to all who connect to the MQ network including students and it outlines what can be done.

http://www.mq.edu.au/policy/docs/acceptable_use/policy.html

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.

Students are expected to act responsibly when utilising Macquarie City Campus IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted.
- Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

If you would like to borrow headphones for use in the Macquarie City Campus computer labs (210, 307, 311, 608) at any point, please ask at Level 2 Reception. You will be required to provide your MQC Student ID card. This will be held as a deposit while using the equipment.

For assistance in the computer labs, please see a Lab Demonstrator (usually they can be found in Lab 311, otherwise ask at Level 2 Reception).

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Evaluate the application and basis of selected accounting standards
- Apply accounting standards including the conceptual framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge
- Work as a team to critically analyse and evaluate complex ideas in corporate accounting
- Communicate technical corporate accounting issues to management and other stakeholders.

Assessment tasks

- 1. Quiz
- 2. Class Test
- 4. Final Examination

PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcomes

- Analyse and integrate conceptual and technical corporate accounting knowledge
- Work as a team to critically analyse and evaluate complex ideas in corporate accounting
- Communicate technical corporate accounting issues to management and other stakeholders.

Assessment task

- 3. Presentation

PG - Capable of Professional and Personal Judgment and

Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

Learning outcomes

- Evaluate the application and basis of selected accounting standards
- Apply accounting standards including the conceptual framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge

Assessment tasks

- 1. Quiz
- 2. Class Test
- 4. Final Examination

Research and Practice

This unit gives you practice in applying research findings in your assignments

This unit gives you opportunities to conduct your own research