



ACCG326

International Financial Accounting

S1 Evening 2015

Dept of Accounting & Corporate Governance

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Disclaimer

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General Information

Unit convenor and teaching staff

Unit Convenor

Andreas Hellmann

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Contact via accg326@mq.edu.au

E4A 233

Friday, 9.30 - 11.30am

Credit points

3

Prerequisites

39cp including ACCG224

Corequisites

Co-badged status

Unit description

This unit is an advanced unit that aims to provide students with a comprehensive understanding of international financial accounting and reporting issues. It encourages students to become aware of the complexities inherent in international financial accounting and reporting. This unit offers broad and in-depth coverage of topics including: international accounting patterns and development; comparative international accounting practices; international financial reporting standards; international financial statement analysis; global harmonisation/convergence of accounting standards; international corporate governance and control; international transfer pricing and performance evaluation; and comparative international auditing. In addition to the technical and theoretical skills developed in this course, this unit aims to fortify analytical, critical and presentation skills by using a variety of assessment tasks such as case studies, in-class presentation and assignments. This unit aims to develop a range of graduate capabilities in the students that include: the ability to make well-reasoned, independent and socially responsible choices; and the ability to use critical thinking and creativity to understand different perspectives and make effective decisions.

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:

Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.

Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.

Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning, controlling and evaluating, their global operations.

Develop and strengthen generic skills in the areas of report writing and topic discussion.

Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

Learn independently and assume responsibility for the learning process and with academic integrity and learn with peers to co-operate with others and assume leadership.

General Assessment Information

Students are expected to spend 150 hours working on this unit. As a guide a student should spend these approximate amounts of time on each of the following activities:

	Activities	Hours
1	Weekly Seminars	39
2	Assessment Task 1 (Class Test)	10
3	Assessment Task 2 (Group case study/report)	15
4	Assessment Task 3 (Group presentation)	15
5	Assessment Task 4 (Final examination)	21
6	Readings/self-study	50
	Total	150

What is required to complete the unit satisfactorily

Students must attempt all assessment tasks and achieve an overall mark of fifty (50) percent to be considered satisfactory.

Assessment Tasks

Name	Weighting	Due
<u>Class Test</u>	20%	Week 5
<u>Group Case study/report</u>	20%	Week 12
<u>Group Presentation</u>	20%	Week 12,13
<u>Final Examination</u>	40%	Examination period

Class Test

Due: **Week 5**

Weighting: **20%**

Submission

Test held in Week 5.

Extension

No extensions will be granted i.e. no supplementary test.

Penalties

Students who are absent from the class test will be awarded a mark of 0 for the task, except for cases in which an application for disruption to study is made and approved.

Examination conditions

Time-limited closed book test will be held in order to assess students body of knowledge and critical thinking skills.

Non-programmable calculators with no text-retrieval capacity are allowed.

No other books, aids or other materials are permitted.

Dictionaries are not permitted.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help

explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.

- Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning, controlling and evaluating, their global operations.
- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

Group Case study/report

Due: **Week 12**

Weighting: **20%**

Submission

To be submitted at the commencement of your enrolled class in Week 12. Groups are also required to submit (i) Group Agreement/Formation form and (ii) Self and Peer Assessment form, which are available on ilearn.

Extension

No extensions will be granted.

Penalties

Late submission of the group case study/report will be accepted up to 24 hours after the submission deadline. There will be a deduction of 50% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission - 100% penalty). This penalty does not apply for cases in which an application for disruption to study is made and approved.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
- Gain an appreciation of the issues and problems facing international companies in

organizing, managing, planning, controlling and evaluating, their global operations.

- Develop and strengthen generic skills in the areas of report writing and topic discussion.
- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.
- Learn independently and assume responsibility for the learning process and with academic integrity and learn with peers to co-operate with others and assume leadership.

Group Presentation

Due: **Week 12,13**

Weighting: **20%**

Submission

Each group is required to prepare a presentation which is based on the Group Case study/report. This presentation will be made in Week 12 or Week 13. Groups are also required to submit (i) Group Agreement/Formation form and (ii) Self and Peer Assessment form, which are available on ilearn.

Extension

No extensions will be granted.

Penalties

Students who are absent from the presentation will be awarded a mark of 0 for the task, except for cases in which an application for disruption to study is made and approved.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
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Final Examination

Due: **Examination period**

Weighting: **40%**

Examination conditions

A time-limited (2 hour) invigilated closed book final examination will be held in order to assess students body of knowledge and critical thinking skills.

Non-programmable calculators with no text-retrieval capacity are allowed.

No other books, aids or other materials are permitted.

Dictionaries are not permitted.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
- Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning,controlling and evaluating, their global operations.
- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

Delivery and Resources

Classes

- There are 3 hours of contact for learning per week (13 weeks). Students are expected to

attend all seminars during the teaching session.

- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- Changes to seminar times are managed by the on-line enrolment system. It is not necessary to contact members of staff about class changes. On-line enrolment changes to classes will be shut down at the end of week three so all changes must be finalised by then.

Required and Recommended Texts and/or Materials

- Prescribed Textbook: Custom publication prepared for ACCG326 (McGraw-Hill). The link to purchase this book is available on ilearn.
- Additional materials will be made available on ilearn or eReserve.

Technology Used and Required

- Access to a personal computer is required in order to access ilearn. Students need to have knowledge about downloading materials from ilearn.
- Students are required to conduct their own research and should be familiar with library databases.
- Students are required to use word processing and presentation software.

Unit Web Page

- Unit materials, 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.

Learning and Teaching Activities

- Students are expected to read the prescribed readings and seminar materials prior to attending the classes. Students are also expected to attempt the seminar questions prior to attending the classes and to participate in class discussions and group work.

What is required to complete the unit satisfactorily

- Students must attempt all assessment tasks and achieve an overall mark of fifty (50) percent for coursework to be considered satisfactory.

Unit Schedule

Week	Lecture Topic	Main Lecture Content
1	Introduction to International Accounting	<ul style="list-style-type: none"> • Importance of international business • International development of accounting • Major factors in development
2	International Accounting Patterns and Development	<ul style="list-style-type: none"> • Reasons for accounting diversity • Problems caused by diversity • Classification of accounting and reporting systems • The influence of culture on financial reporting
3	International Convergence of Accounting Standards	<ul style="list-style-type: none"> • Historical background • Major harmonisation/ convergence efforts • Arguments for/against harmonisation/ convergence • Use of IFRS worldwide
4	International Financial Reporting standards	<ul style="list-style-type: none"> • Recognition and measurement standards • Disclosure and presentation standards • Differences between IFRS and US GAAP
5	Business Combinations and Segment Reporting	<ul style="list-style-type: none"> • Aggregation of information through consolidation • Acquisition and merger accounting • Treatment of nonconsolidated subsidiaries • Harmonisation efforts regarding consolidation practices <p>Conceptual issues involved in accounting for goodwill and intangibles</p>
6	Comparative International Accounting I	<ul style="list-style-type: none"> • Accounting systems – China and Japan
7	Comparative International Accounting II	<ul style="list-style-type: none"> • Accounting systems – USA and Germany
8	Analysis of Foreign Financial Statements	<ul style="list-style-type: none"> • Transparency and international disclosure regulation • Behavioural issues in financial statement analysis
9	International Transfer Pricing	<ul style="list-style-type: none"> • Decentralisation and goal congruence • Objectives of international transfer pricing • Transfer pricing methods • Enforcement of transfer pricing regulations
10	International Performance Evaluation	<ul style="list-style-type: none"> • Design of effective performance evaluation systems • Performance measures • Financial versus nonfinancial measures of performance • Separating managerial and unit performance

11	International Corporate Social Responsibility	<ul style="list-style-type: none">• The meaning of corporate social reporting (CSR)• Theories underpinning CSR practices• International CSR disclosure practices• Current trends
12	Group presentations	
13	Group presentations and revision	

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/

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au.

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 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.

Graduate Capabilities

Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

Learning outcomes

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.

- Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning,controlling and evaluating, their global operations.

Assessment tasks

- Class Test
- Group Case study/report
- Group Presentation
- Final Examination

Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

Learning outcomes

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
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Assessment tasks

- Class Test
- Group Case study/report

- Group Presentation
- Final Examination

Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

Learning outcomes

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
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- Learn independently and assume responsibility for the learning process and with academic integrity and learn with peers to co-operate with others and assume leadership.

Assessment tasks

- Group Case study/report
- Group Presentation
- Final Examination

Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication

technologies as appropriate.

This graduate capability is supported by:

Learning outcomes

- Develop and strengthen generic skills in the areas of report writing and topic discussion.
- Learn independently and assume responsibility for the learning process and with academic integrity and learn with peers to co-operate with others and assume leadership.

Assessment tasks

- Group Case study/report
- Group Presentation

Changes from Previous Offering

- Change in assessment task
- Change of prescribed textbook
- Change of topics

Research & Practice, Global & Sustainability

- Research findings are used to underpin theories and concepts. This unit uses research by Macquarie University researchers and from external sources.
- This unit gives you practice in applying research findings in your assignments
- This unit gives you opportunities to conduct your own research
- The unit materials have a reference list at the end of each chapter/module/text containing all references cited by the author. These provide some guidance to references that could be used to research particular issues
- This unit addresses global and sustainability issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes/seminars. We promote sustainability by developing ability in students to research and locate information within the accounting discipline. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.