



ACCG399

Accounting in Context

S1 Evening 2015

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Lecturer

Stephanie Perkiss

stephanie.perkiss@mq.edu.au

Contact via accg399@mq.edu.au

E4A 232

Thursdays 2.00-4.00pm

Credit points

3

Prerequisites

42cp including ACCG315

Corequisites

Co-badged status

Unit description

This unit in accounting provides students with the opportunity to integrate and advance their knowledge of accounting within a broad societal and corporate business focus. The unit's research and practice-based topics will equip students to enter into the accounting programs offered by CPA Australia and The Institute of Chartered Accountants in Australia (ICAA), or to undertake postgraduate studies in accounting upon completion of their undergraduate degree. This unit is a combination of financial and management accounting, auditing and information systems. The objectives of the unit are for students to critically evaluate accounting information and accounting standards through an understanding of the different theoretical and philosophical approaches to accounting that have evolved over time. This unit assists in developing students' professional judgement and reflective capacity. It attempts to provide students an opportunity to develop their graduate capabilities, particularly their analytical, critical and interpersonal skills. Furthermore, the various assessment tasks of this unit will enable students to further develop and reflect on the development of the graduate capabilities and how these have been achieved within their degree.

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:

Critically evaluate accounting information and standards through an understanding of the different theoretical and philosophical approaches to accounting that have evolved over time;

Develop their ability to analyse, reason logically, conceptualise and construct arguments on different aspects of accounting and act critically, to write reports and to present, discuss and defend views;

Undertake research to gather theoretical and practical-based knowledge and use it to diagnose and solve problems and evaluate ideas and information;

Consider limitations in prevailing accounting knowledge paradigms and provide alternatives and ways of advancements;

Demonstrate awareness of social, ethical and sustainability issues affecting accounting and the role of accountants;

To develop the skills required to engage in the accounting profession, acquire an appreciation for critical reflection and professional development.

Assessment Tasks

Name	Weighting	Due
<u>Class Participation</u>	20%	26/03/15 and 14/05/15
<u>Case Study</u>	20%	23/04/15
<u>Professional Portfolio</u>	60%	18/06/15

Class Participation

Due: **26/03/15 and 14/05/15**

Weighting: **20%**

Real world accounting problems are unstructured. They require careful analysis, appropriate identification of issues, which may have a range of possible solutions and the exercise of considerable judgment. Case studies, which simulate real world problems, provide students with opportunities to examine accounting issues in wider contexts and to apply accounting concepts/principles/standards to resolve such issues.

Two case studies, each contributing 10% to your overall grade for the subject (due week 5, 4.00pm Thursday 26th March, 2015 and week 10, 4.00pm Thursday 14th May, 2015) will be discussed during the semester by using a web-based Discussion Forum available through the course website.

The case studies will be announced both in lectures and on iLearn during the semester. Students are expected to contribute to discussion and debating each case study for *two weeks* after the case study is made available. Web discussion of each case study will be closed

after the two-week period.

As case studies frequently do not have single, correct solutions, students are encouraged to think for themselves, form their own reasoned opinions and contribute to the debate that takes place on the ACCG399 *Discussion Forum*.

Guidelines for contributions to the case study discussion on the ACCG399 Discussion Forum will be provided on the course website. Students are expected to spend approximately ten hours of study and research per discussion post. Students' discussion posts will be graded using a marking rubric assessing both students' ability to communicate and to contribute to the discussion. A feedback sheet with marks and comments will be provided with each discussion post. No extensions of time for submission will be approved, and failure to submit by the due date will result in a mark of 0/10.

On successful completion you will be able to:

- Critically evaluate accounting information and standards through an understanding of the different theoretical and philosophical approaches to accounting that have evolved over time;
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- Undertake research to gather theoretical and practical-based knowledge and use it to diagnose and solve problems and evaluate ideas and information;
- Consider limitations in prevailing accounting knowledge paradigms and provide alternatives and ways of advancements;
- Demonstrate awareness of social, ethical and sustainability issues affecting accounting and the role of accountants;

Case Study

Due: **23/04/15**

Weighting: **20%**

You are required to complete a research-based case study assignment that is worth 20% of your overall grade and will encourage you to explore material outside your text material. The case study will be distributed in week 5 of lectures and is due for submission in week 7 via turnitin and the appropriately marked BESS (E4B106) assignment box no later than 4pm on Thursday 23rd April, 2015. No extensions of time for submission will be approved and a penalty of 25% of the total available assignment marks will be imposed for each day or part thereof that the assignment is submitted late.

The assignment must not exceed 5 pages in length (excluding the bibliography). The assignment must be word-processed, size 12 font, single-spaced, and printed on one side only of A4 paper. Your student number must appear on the top-right hand side of each page of the assignment. It

must be accompanied by a properly referenced bibliography that employs the Harvard (Author-date) style.

Students' case study assignment will be graded assessing both the students' ability to answer the questions and their written communication and presentation skills. Feedback on the case study assignment will be provided to students in the form of a feedback sheet upon completion of marking. These will be returned to students in their week 11 tutorial. Students are expected to spend approximately twenty hours of study and research for the case study assignment.

Information on referencing may be obtained from the library web page: <http://libguides.mq.edu.au/Referencing>. You must leave a left-hand margin of 4cm. You must attach the 'individual assessment task' cover sheet, which will be posted on the unit's web page for your convenience. Assignments that do not fully comply with all of the requirements specified in this paragraph will not be marked.

Without exception, any evidence of plagiarism discovered in submitted assignments will result in a detailed investigation and may result in a fail grade in the unit and exclusion from the University.

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- Consider limitations in prevailing accounting knowledge paradigms and provide alternatives and ways of advancements;

Professional Portfolio

Due: **18/06/15**

Weighting: **60%**

A written comprehensive professional portfolio of work that is worth 60% of your overall grade is to be completed throughout the duration of this unit, with a final report/reflective journal due for final submission via the appropriately marked BESS (E4B106) assignment box no later than 4.00pm on Thursday 18th June, 2015. The comprehensive portfolio task will be marked out of 100 and comprise of individual tutorial tasks, which are to be completed within tutorials and will require further work and writing up of tasks outside of the classroom (20/100), class participation (30/100), and a final report/reflective journal (50/100). Please see more detailed information posted in iLearn under week 1 resource material.

Each week you will be required to submit a piece of work to your tutor during your assigned tutorial. Your tutor will then mark this for completion. If you fail to submit a piece of assigned work at your required tutorial then 2% will be deducted for each piece of missed work from your overall possible score. The portfolio of work will form the content required to complete the final report/reflective journal that is submitted and graded at the completion of session. No extensions of time for submission will be approved. Late submissions will not be graded.

Students are expected to spend approximately seventy hours of continuous study and research throughout the semester for the completion of the comprehensive professional portfolio, which includes ten weeks of individual tutorial activities and the final report/reflective journal.

Students' must pass the comprehensive professional portfolio task to receive a passing grade in this unit. Without exception, any evidence of plagiarism discovered in submitted assignments will result in a detailed investigation and may result in a fail grade in the unit and exclusion from the University.

On successful completion you will be able to:

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Delivery and Resources

Classes

The unit requires 3 hours of face-to-face teaching per week consisting of 1 x 2 hour lecture and 1 x 1 hour tutorial. The lectures provide a general overview of the topics highlighting a number of concepts and techniques and tutorials complement lectures by providing opportunities to further explore all relevant concepts and techniques.

The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>

Tutorial changes can ONLY be made through eStudent. Students wishing to change tutorial times should log onto eStudent and enrol in a class where there is a vacancy. All questions of an administrative nature in respect of tutorial allocation should be addressed to Cissy Zhang (Teaching Assistant). Students must finalise their tutorial enrolment by the end of Week 2.

Prizes

Details of prizes awarded by the Faculty of Business and Economics are available at: http://www.businessandconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships

Recommended Texts and/or Materials

Recommended texts for the unit, which are available from the Coop Bookshop on campus:

- **Gleeson-White, J. (2012) *Double Entry*. Allen & Unwin: Australia.**

Available at: <http://www.allenandunwin.com/default.aspx?page=94&book=9781741757552>

This text is highly recommended for study in this unit with the key themes and discussion arising from and are explored in this text.

- ACCG399 Issues in Accounting Theory and Practice, McGraw-Hill, 2012

This text is custom publication prepared for this course and consists of a compilation of selected chapters from a number of McGraw-Hill publications. This text informs the lecture material.

In addition, it is strongly recommended that students actively pursue a critical engagement with local and international business news and scholarly reading in order to gain a broad appreciation of the environment in which an accountant operates.

Technology Used and Required

Students will need access to the internet in order to obtain lecture handouts and notices from the unit's web page.

Unit Web Page

Students should refer to the unit webpage for course material and any updates, announcements or general unit information.

You may access the ACCG399 webpage at <http://ilearn.mq.edu.au/> where you can log into iLearn.

Please check the unit's webpage on a regular basis for important announcements.

Learning and Teaching Activities

The teaching strategy in ACCG399 recognises that students learn independently and assume responsibility for the learning process. The teaching philosophy is articulated as follows:

In lectures, students are expected to grasp the main concepts and techniques that relate to the subject matter. In addition to the lecture materials it is expected that students will undertake a broad reading scholarship. Using the concepts and techniques presented in lectures or readings,

students are required to explore these in weekly tutorials and complete written reflections on this.

Lecture material for each week will not be distributed in class but will be available online at the ACCG399 unit webpage, in the week before the lecture. Two versions of lecture notes will be made available to students. A student version will be loaded in the week prior to class and a lecturer version will be loaded following the completion of the lecture stream. This teaching philosophy enables students to further interact and engage with lecture material. It is the student's responsibility to obtain a copy of the lecture notes before class. It is expected that you will lead and take ownership of the discussion and activities during tutorials, where you will actively participate in the tutorial setting. The tutorials should be viewed by students as an active forum for any problems or difficulties that they are experiencing with the subject matter. Solutions to tutorial activities will NOT be provided.

Unit Schedule

WEEK	LECTURE TOPIC	LECTURER	DATES	READINGS*
1	Introduction	S. Perkiss	23-27 Feb	Text p. 1 - 74
2	Regulatory and Political Influence on Accounting Practice	S. Perkiss	2-6 March	Text p. 75 - 154
3	The Conceptual Framework and Accounting Standard Setting	S. Perkiss	9-13 March	Text p. 155 – 200
4	Achieving 'True' Measurement: Identified Problems and Obstacles to Overcome	S. Perkiss	16-20 March	Text p. 201 – 266
5	Positivist Tendencies: Human Nature of Scientific Necessity	S. Perkiss	23-27 March	Text p. 267 – 378
6	Critiquing Current Accounting Practice and the Need for Change	S. Perkiss	30 March - 3 April	Text p. 379 - 406
	Mid-Semester Break		6-17 April	
7	International Accounting Convergence in a Globalised World	S. Perkiss	20-24 April	Text p. 407 - 494
8	Issues in Management Accounting and Control Processes	S. Perkiss	27 April - 1 May	Text p. 495 – 508
9	Organisational Behaviour and Effective Reward Systems	S. Perkiss	4-8 May	Text p. 509 - 572

10	Developing Professional Responsibility and Judgement in Accounting	S. Perkiss	11-15 May	Text p. 573 - 612
11	Enron: the Smartest Guys in the Room?	S. Perkiss	18-22 May	Text p. 613 - 628
12	Asking the Right Questions?	S. Perkiss	25-29 May	Text p. 629 - 692
13	A Road Towards Enhanced Corporate Governance	S. Perkiss	1-5 June	Text p. 693 - 737

*Text refers to the assigned textbook for the course ACCG 399 (2012) Issues in Accounting Theory and Practice, McGraw Hill: Australia.

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.

Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

General Class Behaviour, Honour Code and Group Interaction

All aspects of ACCG399 are conducted in accord with the following honour code:

1. You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, leaving during a teaching session, is not acceptable and students may be asked to leave the class.
2. Students are expected to arrive on time. If you have a recurring issue that makes you late, or requires you to leave early you are advised to discuss this with your lecturer/ tutor.
3. Past experience indicates that it is difficult to do well in accounting units if you do not attend classes on a regular basis.

Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.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 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.

Access to all student computing facilities within the Faculty of Business and Economics is restricted to authorised coursework for approved units. Student ID cards must be displayed in the locations provided at all times.

Students are expected to act responsibly when utilising University 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. 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.

Graduate Capabilities

Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

Learning outcomes

- Critically evaluate accounting information and standards through an understanding of the different theoretical and philosophical approaches to accounting that have evolved over time;
- Develop their ability to analyse, reason logically, conceptualise and construct arguments on different aspects of accounting and act critically, to write reports and to present, discuss and defend views;
- Undertake research to gather theoretical and practical-based knowledge and use it to diagnose and solve problems and evaluate ideas and information;
- Consider limitations in prevailing accounting knowledge paradigms and provide alternatives and ways of advancements;
- Demonstrate awareness of social, ethical and sustainability issues affecting accounting and the role of accountants;
- To develop the skills required to engage in the accounting profession, acquire an appreciation for critical reflection and professional development.

Assessment tasks

- Class Participation
- Case Study
- Professional Portfolio

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

- Critically evaluate accounting information and standards through an understanding of the different theoretical and philosophical approaches to accounting that have evolved over time;
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Assessment tasks

- Class Participation
- Case Study
- Professional Portfolio

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

- Critically evaluate accounting information and standards through an understanding of the different theoretical and philosophical approaches to accounting that have evolved over time;
- Develop their ability to analyse, reason logically, conceptualise and construct arguments on different aspects of accounting and act critically, to write reports and to present,

discuss and defend views;

- Undertake research to gather theoretical and practical-based knowledge and use it to diagnose and solve problems and evaluate ideas and information;

Assessment tasks

- Class Participation
- Case Study
- Professional Portfolio

Socially and Environmentally Active and Responsible

We want our graduates to be aware of and have respect for self and others; to be able to work with others as a leader and a team player; to have a sense of connectedness with others and country; and to have a sense of mutual obligation. Our graduates should be informed and active participants in moving society towards sustainability.

This graduate capability is supported by:

Learning outcomes

- Demonstrate awareness of social, ethical and sustainability issues affecting accounting and the role of accountants;
- To develop the skills required to engage in the accounting profession, acquire an appreciation for critical reflection and professional development.

Assessment tasks

- Class Participation
- Case Study
- Professional Portfolio

Research and Practice, Global and Sustainability

This unit uses research by Macquarie University researchers:

- Hines, R. (1988). Financial Accounting: In Communicating Reality, We Construct Reality, *Accounting, Organizations and Society*, 13(3), p. 251-261.
- Hines, R. (1989). Financial Accounting Knowledge, Conceptual Framework Projects and the Social Construction of the Accounting Profession, *Accounting Auditing & Accountability Journal*, 2(2), p. 72-92.
- Hines, R. (1991a). The FASB's Conceptual Framework, Financial Accounting and the Maintenance of the Social World, *Accounting, Organizations and Society*, 16(4), p. 313-331.
- Hines, R. (1991b). On Valuing Nature, *Accounting Auditing & Accountability Journal*,

4(3), p. 27-29.

- Kern, T. & McGuigan, N. (2010). Socially Responsible Lending in Times of Crisis: An Exploratory Study of Australasian Banking Practice, *International Journal of Environmental, Cultural, Economic and Social Sustainability*, 6(4) p. 107-123.
- Simpson, G., Kern, T., & McGuigan, N. (2012) Holding Banks Accountable, *Chartered Accountants' Journal*, 91 (1), p. 35-37.

This unit uses research from external sources including the courses adopted text, and Andrews & Cortese (2007) *Creating a Coalition of Interests: The Climate Disclosures Board*, Working paper, University of Wollongong.

This unit gives you practice in conducting your own research and applying these findings in your assessment with reference to class participation (discussion forum posts) and case study.

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/lecturers. We promote sustainability by developing ability in students to research, locate and engage information within accounting discipline and professional accounting context. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career. 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.