



# ACCG399

## Accounting in Context

MQC1 Day 2015

*Dept of Accounting & Corporate Governance*

### Contents

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<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	6
<u>Unit Schedule</u>	7
<u>Policies and Procedures</u>	8
<u>Graduate Capabilities</u>	10
<u>Research and Practice</u>	13

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

Adrian Koit

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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
<a href="#"><u>Class Participation</u></a>	20%	Ongoing
<a href="#"><u>Case Study</u></a>	20%	Week 7
<a href="#"><u>Professional Portfolio</u></a>	60%	Week 13

### Class Participation

Due: **Ongoing**

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, will be discussed during the semester by using a web-based Discussion Forum available through the course website.

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 five hours of study and research per discussion post.

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;
- 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;

## Case Study

Due: **Week 7**

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. The case study will be distributed in week 5 of lectures and is due for submission no later than 4pm on Friday of Week 7. 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.

Feedback on the case study assignment will be provided to students in the form of a feedback sheet upon completion of marking. It is aimed to have this returned to students 4 weeks after submission. Students are expected to spend approximately twenty hours of study and research for the case study assignment.

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:

- 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;

## Professional Portfolio

Due: **Week 13**

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 and is due for final submission no later than 4pm on Friday of week 13. This comprehensive portfolio will comprise of individual tasks which are to be completed within tutorials and will require further work and writing up of tasks outside of the classroom.

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 3% will be deducted for each piece of missed work from your overall possible score. So for example, if you fail to hand in 2 pieces of work during the session then you will only be able to obtain a maximum of 54% for your comprehensive professional portfolio. The portfolio of work will be 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 sixty hours of continuous study and research throughout the semester for the completion of the comprehensive professional portfolio.

**Students' must pass the comprehensive professional portfolio 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:

- 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.

## 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.

### Recommended Texts and/or Materials

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

- 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. 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.

- 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.

### 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. 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	READINGS*
1	Introduction	A. Koit	Text p. 1 - 74
2	Regulatory and Political Influence on Accounting Practice	A. Koit	Text p. 75 - 154
3	The Conceptual Framework and Accounting Standard Setting	A. Koit	Text p. 155 – 200
4	Achieving 'True' Measurement: Identified Problems and Obstacles to Overcome	A. Koit	Text p. 201 – 266
5	Positivistic Tendencies: Human Nature of Scientific Necessity	A. Koit	Text p. 267 – 378
6	Critiquing Current Accounting Practice and the Need for Change	A. Koit	Text p. 379 - 406
7	International Accounting Convergence in a Globalised World	A. Koit	Text p. 407 - 494
8	Issues in Management Control Systems	A. Koit	Text p. 495 – 508
9	Organisational Behaviour and Effective Reward Systems	A. Koit	Text p. 509 - 572
10	Developing Professional Responsibility and Judgement in Accounting	A. Koit	Text p. 573 - 612
11	Enron: the Smartest Guys in the Room?	A. Koit	Text p. 613 - 628
12	Asking the Right Questions?	A. Koit	Text p. 629 - 692

13	A Road Towards Enhanced Corporate Governance	A. Koit	Text p. 693 - 737
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\*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](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](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](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/](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](http://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](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. 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>

## **Special Consideration Policy**

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at:

[http://www.mq.edu.au/policy/docs/special\\_consideration/policy.html](http://www.mq.edu.au/policy/docs/special_consideration/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](http://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](http://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

### 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;
- 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

## 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

## 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

- 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.