



ACCG926

Corporate Accounting

S3 Day 2017

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Unit Moderator

James Lau

james.lau@mq.edu.au

Contact via accg926@mq.edu.au

E4A 349

Unit Convenor/ Lecturer

Leisa Henness

leisa.henness@mq.edu.au

Contact via accg926@mq.edu.au

TBA on ilearn

Credit points

4

Prerequisites

Admission to MAccg or MAccg(Adv) or MAcc(Prof) or MAcc(CPA) or MAcc(Prof)MCom or MIntAccg

Corequisites

ACCG923 or ACCG862

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

Communicate technical corporate accounting issues to management and other stakeholders.

General Assessment Information

Expectations and Workload

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	36
2	Assessment Task 1 (Assessed Coursework)	15
3	Assessment Task 2 (Class Test)	15
4	Assessment Task 3 (Online quiz)	10
5	Assessment Task 4 (Final Exam)	24
6	Readings/self-study	50
	TOTAL	150

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>1. Assessed Coursework</u>	15%	No	Seminar 3, 6 and 10
<u>2. Class Test</u>	20%	No	Seminar 7
<u>3. Online quiz</u>	10%	No	Friday 19th January 2018
<u>4. Final Examination</u>	55%	No	Examination period

1. Assessed Coursework

Due: **Seminar 3, 6 and 10**

Weighting: **15%**

Task overview and marking criteria

3 additional questions will be posted on iLearn on the following dates

1. Monday 4th December - due in class Monday 11th December
2. Wednesday 13th December - due in class Monday 18th December
3. Monday 8th January- due in class Friday 12th January

Marks will be awarded based on accuracy. Each assessment will contribute **5%** to your overall assessment for this unit. You will receive feedback from your lecturer in the following seminar and suggested solutions will be posted to ilearn after the due date of the assessment.

Submission

You are required to submit a hard copy hand (hand written) assessed coursework in your registered class at the **commencement** of the seminar. No assessments will be accepted after 15 minutes from commencement of the seminar. All work must be stapled and have a signed coversheet attached to the front of their work.

Extension

No extensions will be granted. Students who do not submit the assessed coursework in their registered seminar will be awarded a mark of zero for the assessed coursework, except for cases in which an application for Disruption to Studies is made and approved.

Penalties

Zero for non submission in registered seminar.

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
- Communicate technical corporate accounting issues to management and other stakeholders.

2. Class Test

Due: **Seminar 7**

Weighting: **20%**

During this session there will be one class test held in Seminar 7, you must sit the test in your registered seminar **UNLESS** prior permission has been granted by the unit convenor. The purpose of this test is to you focus for your study and to provide timely feedback on your

performance as to your understanding of key topics and concepts covered to date prior to the final examination. The test will be conducted under closed book examination conditions. Format and time of test will be posted on ilearn on Monday 11th December, 2017. Results will be posted to ilearn during the summer session break.

Students who achieve a poor result in the class test should consult the unit convenor regarding strategies to improve their performance.

Submission

In class - Seminar 7

Extension

No extensions will be granted. Students who are absent from the class test 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 a supplementary test and must be available at the time/day as advised.

Penalties

Students who do not complete the class test in their registered class will be awarded a mark of ZERO for the task, except for cases in which an application for disruption to studies is made and approved.

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
- Communicate technical corporate accounting issues to management and other stakeholders.

3. Online quiz

Due: **Friday 19th January 2018**

Weighting: **10%**

Task overview and marking criteria

The online quiz will be computer based (accessed from iLearn) with multiple choice questions. The quiz will be open for a 5 day period from Monday 15th to Friday 19th January and must be completed within a timeframe, with only one attempt. The details are as follows:

Seminar

covered

%

Due date

Feedback available

Online quiz

1 – 12

10

19 January 2018 (Fri) 11:59pm

20 January, 2018

Submission

Complete and submit online quiz through iLearn during by Friday 19th January, 2018

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
- Apply accounting standards including the Conceptual Framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge
- Communicate technical corporate accounting issues to management and other stakeholders.

4. Final Examination

Due: **Examination period**

Weighting: **55%**

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 seminars 1 to 12 during the period of summer school.**

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/>

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 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
- Communicate technical corporate accounting issues to management and other stakeholders.

Delivery and Resources

Seminars

Seminars are scheduled either 2 or 3 times a week during the summer school session. Seminars are scheduled for Monday, Wednesday and Friday. Refer to unit schedule for when seminars are scheduled during the summer school period.

You **MUST** attend the seminar in which you are enrolled. In the event that you have to attend an alternative seminar you are required to notify your lecturer in advance of attending the alternate class.

Consultation times will be available by appointment, please email the unit convenor to make an appointment.

Required and Recommended Texts and / or Materials

Prescribed text:

Leo, Knapp, McGowan and Sweeting, **Company Accounting**, 10th ed. John Wiley & Sons

Australia Ltd, 2015

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 web page on a regular basis, and at a minimum at least one a week and ensure they had read all announcements on ilearn.

Teaching and Learning Activities

The last page of this assessment guide contains a list of the topics that will be covered in seminars over the duration of the summer school and required readings.

An additional schedule will be posted on ilearn listing assigned homework questions which are required to be completed after each seminars topic.

Seminar structure

Each seminar will involve a tutorial segment, discussing assigned weekly homework questions from the previous session. The seminar will then continue with a lecture covering the assigned topic according to the unit schedule.

You are not required to have completed the reading **prior to** attending the lecture, however some students find reading prior to seminar useful especially given the condensed period of summer school. ALL the content within the readings is examinable and you are expected to have completed the readings prior to attempting relevant assessment tasks.

Assigned homework questions

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

Solutions to assigned homework questions will be placed online (ilearn.mq.edu.au) after the completion of the tutorial session for each topic.

In class case studies

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

Technology Used and Required

Students will need access to Microsoft Excel, Word and Powerpoint to enable completion of various assessment tasks throughout the session.

Unit Schedule

Date	Seminar No	Topic Description	Readings (All reading are from prescribed text unless otherwise indicated)
Monday 4th Dec	1	Accounting for income tax	Chapter 6
Wednesday 6th Dec	2	Business combinations Consolidation Part 1- The consolidation method	Chapter 12 Chapter 18 (excluding 18.5)
Monday 11th Dec	3	Consolidation Part II – Wholly owned subsidiaries	Chapter 19 (excluding 19.8)
Wednesday 13th Dec	4	Consolidation Part 3- Intra-group transactions	Chapter 20
Friday 15th Dec	5	Consolidation Part IV - Non-controlling interests	Chapter 21
Monday 18th Dec	6	Translation of foreign currency financial statement	Chapter 17
Friday 22 Dec	7	<u>CLASS TEST</u>	
		SUMMER SCHOOL BREAK	(25 December - 5 January)
Monday 8th Jan	8	Equity accounting	Chapter 23
Wednesday 10th Jan	9	Joint arrangements	Chapter 24
Friday 12th Jan	10	In-class case study - SEEK Ltd	Materials on ilearn
Monday 15th Jan	11	In-class Case Study – Fast Air Pty Ltd	Materials on ilearn
Wednesday 17th Jan	12	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_2016.html

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

Complaint Management Procedure for Students and Members of the Public http://www.mq.edu.au/policy/docs/complaint_management/procedure.html

Disruption to Studies Policy (in effect until Dec 4th, 2017): http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

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

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>

All final grades in the Department of Accounting and Corporate Governance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator.

Grading Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

http://www.businessandconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/

Disruption to Studies 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 students may experience disruptions that adversely affect their academic performance in assessment activities. A disruption to studies policy exists to support students who experience serious and unavoidable disruptions that arise after a study period has commenced. The policy is available at:

http://www.mq.edu.au/policy/docs/disruption_studies/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://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

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. Assessed Coursework
- 2. Class Test

- 3. Online quiz
- 4. Final Examination

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
- Communicate technical corporate accounting issues to management and other stakeholders.

Assessment tasks

- 1. Assessed Coursework
- 2. Class Test
- 3. Online quiz
- 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
- Communicate technical corporate accounting issues to management and other stakeholders.

Research & Practice and Global & Sustainability

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 accounting discipline. 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.