



ACCG942

Corporate Reporting

S1 Day 2017

Dept of Accounting & Corporate Governance

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	3
<u>General Assessment Information</u>	3
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	6
<u>Unit Schedule</u>	6
<u>Policies and Procedures</u>	8
<u>Graduate Capabilities</u>	9
<u>Changes from Previous Offering</u>	11
<u>Research and Practice, Global and Sustainability</u>	11

Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

Unit convenor and teaching staff

Administration

Catriona Lavermicocca

catriona.lavermicocca@mq.edu.au

Contact via 9850-8528

E4A308

By appointment

Unit Convenor

Rosemary King

rosemary.king@mq.edu.au

Contact via By email

Advised on appointment

By appointment

Credit points

4

Prerequisites

ACCG926

Corequisites

Co-badged status

Unit description

This unit examines the financial reporting framework within which accountants operate. The detailed financial reporting requirements for entities leading to the preparation of group financial reports in accordance with International Financial Reporting Standards (IFRS) are examined. The unit deals with the nature of reporting for specialised entities including not-for-profits and small to medium sized enterprises. The unit also explores in more depth the role of the accountant as a financial analyst and adviser through an assessment of the financial performance and position of entities, and the accountant's role in assessing and advising on the implications of accounting regulations on corporate reporting.

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:

Discuss the professional and ethical duties of accountants

Evaluate the financial reporting conceptual framework

Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards

Appraise the financial performance of entities and explain reporting issues relating to specialised entities

Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

General Assessment Information

Student workload

150 hours

Activities	Hours
Sessional seminars	24
Assessed sessional coursework (Preparation for Homework and Test)	33
Research assignment	10
Final exam preparation	50
Readings/self-study	33
Total	150

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assessed coursework</u>	10%	No	Throughout
<u>Take home test</u>	15%	No	1 April 2017
<u>Research assignment</u>	20%	No	29 April 2017
<u>Exam</u>	55%	No	To be advised

Assessed coursework

Due: **Throughout**

Weighting: **10%**

Homework exercises form a critical part in the study process, as they serve to reinforce concepts that are covered in class or online. Students have often failed a unit as they do not follow a disciplined approach over the session. To this end, students will be required to attend seminars with their attempts. The teaching staff will check during class time that these are satisfactorily attempted.

Lecturer will collect exercises on five (5) occasions at the beginning of the class, without prior notice. Marks are awarded for the completeness and evidence that corrections are made as appropriate during class-time.

The homework component will be worth 7.5%, with each submission counting for 1.5%. The remaining 2.5% will be based on your seminar participation, which may include your engagement and input in class. For example, this may involve providing constructive comments to your peers' presentations and how you interact with your peers by participating in open discussions on relevant issues during the informal part of the seminar.

On successful completion you will be able to:

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise the financial performance of entities and explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Take home test

Due: **1 April 2017**

Weighting: **15%**

This assessment is a one hour diagnostic summative assessment designed to let you demonstrate the knowledge and skills you have attained in the first four sessions. This will be a take home test. Further information will be provided on ilearn and in class.

Extensions

There are no extensions for this assessment. Students must sit the test at the designated time

Penalties

Students not attending the class test will be given a 0 grade. This penalty does not apply for

cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework

Research assignment

Due: **29 April 2017**

Weighting: **20%**

Research assignment on financial reporting disclosures. Further information provided on iLearn

Extensions

No extensions will be granted. Late tasks will be accepted up to 72 hours after the submission deadline.

Penalties

There will be a deduction of 10% 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 – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise the financial performance of entities and explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Exam

Due: **To be advised**

Weighting: **55%**

The exam is a summative assessment designed to let you demonstrate the knowledge and skills you have attained in the previous three formative assessments.

A three hour examination for this unit will be held at a time and place to be advised on iLearn.

Further details about the final exam for this unit will be available in the final week of classes and also on the unit web page (iLearn).

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

On successful completion you will be able to:

- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise the financial performance of entities and explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Delivery and Resources

Required Text Book

BPP Publishing Study Text, Practice and Revision Kit for P2 Corporate Reporting will be provided to students in the first seminar.

Optional additional Resources for the P2 Corporate Reporting exam are available in Australia through Footprint Books at <http://www.footprint.com.au/>.

Additional readings will be provided to students by the unit convenor on ilearn.

Unit Schedule

Wk	Saturday	Topic/Content
1		Self study Chapter 1 Financial reporting framework Chapter 2 Professional and Ethical Duty Chapter 5 Provisions Contingencies Quizzes and Practice questions from text Read Chapters 3 and 6 in preparation for face to face session
2	Mar 4 Face to face	Chapter 3 Non current assets Chapter 6 Income tax

3	Mar 11	Self study Questions Chapter 3 and Chapter 6 Chapter 4 Employee Benefits Quizzes and practice sessions from text Read Chapters 7 & 8 in preparation for face to face session
4	Mar 18 Face to face	Recap session Chapter 4 & 5 Chapter 7 Financial Instruments Chapter 8 Leases
5	Mar 25	Self study Questions from Chapter 4 & 5 Chapter 11 Related Parties Quiz and practice sessions from text Read Chapters 9 & 10 in preparation for face to face session
6	Apr 1 Face to face	Recap session Chapter 11 Chapter 9 Share based payment Chapter 10 Performance reporting
7	Apr 8	Chapter 12 Basic Groups
8	Face to face	
	Apr 15	Break
	Apr 22	Break
9	Apr 29 Face to face	Chapter 13 Complex groups and Joint arrangements Chapter 14 Changes in group structures
10	May 6	Self study Questions from Chapter 13 & 14 Read Chapters 15,16 & 17 in preparation for face to face session
11	May 13 Face to face	Chapter 15 Continuing and Discontinued interests Chapter 16 Foreign currency transactions and entities Chapter 17 Group statements of cashflows
12	May 20 Face to face	Chapters 18-21 Developments in Corporate reporting Question practice

13	May 27 Face to face	Question practice
	Jun 3	ACCA Exam week

Note that the weeks for this unit do not match with the University weeks. This unit is one week ahead of the university weeks due to the formal ACCA exam paper held in the last week of standard University classes.

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.

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

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise the financial performance of entities and explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Assessment tasks

- Assessed coursework

- Take home test
- Research assignment
- Exam

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

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise the financial performance of entities and explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Assessment tasks

- Assessed coursework
- Take home test
- Research assignment
- Exam

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards

- Appraise the financial performance of entities and explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Assessment tasks

- Assessed coursework
- Take home test
- Research assignment
- Exam

Changes from Previous Offering

Session 1 2017 is the first time this unit is offered.

Research and Practice, Global and Sustainability

This unit addresses global and sustainability issues and the relevant implications arising from the materials, assessment, academic discussion and debate in classes/seminars. Throughout the unit additional references and materials are provided to facilitate research.