



# ACCG871

## Advanced Corporate Accounting

S2 Evening 2018

*Dept of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

Unit Convenor

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See Unit iLearn

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Credit points

4

Prerequisites

ACCG612 or ACCG926

Corequisites

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. The unit will evaluate the application and basis of selected accounting knowledge around measurement techniques, segment reporting, financial instruments, share based payments, employee benefits, intangible assets and accounting for revenues. Case studies will be used to illustrate the application of accounting knowledge in the real world setting. Students are expected to analyse and integrate conceptual and technical corporate accounting knowledge.

## 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:

Demonstrate knowledge of the theory and practice of compiling company financial statements.

Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities

Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## General Assessment Information

Attendance at weekly classes is strongly advised for this unit.

## Assessment Tasks

| Name                              | Weighting | Hurdle | Due                           |
|-----------------------------------|-----------|--------|-------------------------------|
| <a href="#">Class tests</a>       | 25%       | No     | Weeks 4 and 10                |
| <a href="#">Assignment</a>        | 20%       | No     | Week 12                       |
| <a href="#">Final Examination</a> | 55%       | No     | University Examination Period |

### Class tests

Due: **Weeks 4 and 10**

Weighting: **25%**

There are two class tests to be completed in class in weeks 4 and 10. The test in week 4 is worth 10% and the test in week 10 is worth 15%. In each test, students will be instructed to complete questions **individually** in a **closed book** test, so are not permitted to access the textbook, notes or other course materials. Students have to bring a calculator for each test, and will **NOT** be allowed to share calculators or access any electronic devices (e.g., phones, tablets, etc.) during the test.

### Submission

Students must attempt the test in **class** in **weeks 4 and 10**.

### Late Submission

No extensions will be granted. Students who have not submitted the task prior to the deadline

will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Assignment

Due: **Week 12**

Weighting: **20%**

Students will be allocated into groups based on class lists current as at week 5. Details of the group allocation will be posted on iLearn before mid-session break.

Detailed requirements for all group presentations including duration of your presentation, written materials required to be submitted to accompany your presentation etc. will also be posted on iLearn at that time.

Marks for the assignment will be awarded for both group and individual efforts. The feedback sheet/cover sheet will allow students to distinguish their own participation in the report. Each group member will be asked to take responsibility for one aspect of the report and they will receive 50% of the assignment's marks for the aspect.

### Submission

Your group will be required to present in your registered class during week 12.

### Late Submission

No extension will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Final Examination

Due: **University 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.

The final exam is of two hours and ten minutes duration. The final exam of ACCG871 is designed to test you against the learning objectives of the unit. Students in ACCG871 for 2018 will be required to do a final exam that tests them on all the material covered during the session. Further information on the final exam will be provided on iLearn.

### 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 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. It is the student's responsibility to make sure that they have ascertained the room number for their exam before the exam day.

[http:// exams.mq.edu.au/](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 Special Consideration. The University's policy on Special Consideration process is available at: <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

If a Supplementary Examination is granted as a result of the Special Consideration process, the examination will be scheduled as per Supplementary Examination timetable of the Faculty. Please note that the supplementary examination will be of a similar format as the final examination.

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.htm>

Details regarding the form and scope of the final exam will be provided to you during the final lecture. In the meantime you should be aware that the best preparation for the final exam is as follows:

- Attend lectures and take notes - what are the main points the lecturer has made?
- Complete the required readings from the textbook each week
- Attend all tutorials
- Complete independent solutions to tutorial discussion questions, exercises and problems
- Form study groups at the beginning of session
- Use the assessed coursework to monitor your own progress against the unit learning objectives. A low score on an assessed coursework is a signal that you need to do more work on certain topics
- Check your solution to the tutorial assignments against the 'self-study solutions' that are available on iLearn
- Use the consultation times whenever you need extra help, not just before the exam

### **What is required to complete the unit satisfactorily**

Students must **pass the overall assessment** to receive a passing grade in this unit.

### **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 lectures/tutorials

39

2

Class test

25

3

Assessed coursework

30

4

Final exam

32

5

Readings/self-study

24

TOTAL

**150**

On successful completion you will be able to:

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Delivery and Resources

### Teaching staff

| <u>Name</u>                                       | <u>Email address</u> |
|---|----------------------|
| Daisy Chen<br><b>Unit Convenor &amp; Lecturer</b> | hua.chen@mq.edu.au   |

Please use email as the first form of contact.

### Contacting staff

The consultation timetable will be confirmed on the unit's website in week 2. Staff members are

available for two hours per week for consultation starting from week 3.

You are encouraged to seek help at a time that is convenient to you from a staff member teaching on this unit during their regular consultation hours. In special circumstances, an appointment may be made outside regular consultation hours. Staff will not conduct any consultations by email. You may, however, phone staff during their consultation hours.

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

## Classes

- There are 3 hours face-to-face teaching per week consisting of 1 x 2-hour lecture and 1 x 1-hour workshop each week. These classes are run together as one three hour session.
- The timetable for classes can be found on the University web site at:  
<http://www.timetables.mq.edu.au/>

## Attendance requirements

The lecturer will record attendance each week.

## Required and Recommended Texts and/or Materials

Deegan,C, Australian Financial Accounting, 8th Edition, McGraw-Hill Irwin, 2016

The text can be purchased from the Macquarie University Co-op Bookshop.

This text is used extensively for both lecture references and for tutorial work in each week of the unit. Ideally students should have a copy of this text that they can access at all times. Copies of this text are available on Library Reserve.

## Technology Used and Required

You will need basic computer skills to use Macquarie University's iLearn teaching facility (refer to the detail contained below in Unit Web Page). You will need to download documents supplied in pdf format.

## Unit Web Page

ACCG871 lecture handouts, notices and homework solutions will be available in full from the unit's web page. You can access the web page on campus, at work or at home, where you can login to "iLearn" <https://ilearn.mq.edu.au/login/MQ/>. Please check the web site on a regular basis for notices, updates, etc.

Lectures will be audio recorded on 'iLecture' and made available on iLearn by the end of the week.



## Unit Schedule

### Unit Schedule

| Week   | Week Commencing   | Topic and text readings                    |
|--|---|--|
| 1  | 30 July 2018  | Revenue, contingent assets and liabilities |
| 2  | 6 August 2018   | Fair value reporting                       |
| 3  | 13 August 2018  | Intangible assets                          |
| 4  | 20 August 2018  | In-class case studies                      |
| 5  | 27 August 2018  | Employee benefits                          |
| 6  | 3 September 2018  | Segment reporting                          |
| 7  | 10 September 2018   | Share based payment                        |
| MID-TERM BREAK (17 September 2018 to 28 September 2018 ) |   |  |
| 8  | No class this week to facilitate finalisation of the Group Assignment |  |
| 9  | 8 October 2018  | In-class case studies                      |
| 10   | 15 October 2018   | Financial instrument 1                     |
| 11   | 22 October 2018   | Financial instrument 2                     |
| 12   | 29 October 2018   | Group presentations                        |
| 13   | 5 November 2018   | Revision                                   |

The unit schedule is also available at the unit's iLearn page.

## Learning and Teaching Activities

### Lecture component

The purpose of the lectures is to provide you with an overview of the main concepts and techniques. Each lecture should give you a framework to use when solving problems in the particular topic for that week.

### Private study – learning by doing

ACCG871 relies heavily on assignment-based learning and private study. During your private study after each week's lecture, you are expected to revise your lecture notes and read the specific textbook materials that have been prescribed. Using the concepts and techniques presented in lectures and textbook materials, you are then required to prepare solutions to

weekly assignment questions and exercises. You should attempt all assignment questions and exercises before attending the relevant tutorial in which the solutions are discussed.

## Seminar component – interactive learning

Around one hour (sometimes more) of each three hour session will be a 'tutorial/workshop' component in which students can work hands-on in exercises, ask questions, and in some weeks perform class tests.

## After the tutorials – the learning process continues

Copies of the textbook solutions to the relevant weekly assignment will be placed on iLearn. While your understanding of the topic material is fresh you should review the model solutions for each weekly assignment. Check your answers against the model solutions and learn from your mistakes. Form study groups to help clarify issues but try to work independently on the questions so that you do not copy other students' answers.

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/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](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://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](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 - 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

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Assessment tasks

- Class tests
- Assignment
- Final Examination

## 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

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Assessment tasks

- Class tests
- Assignment
- Final Examination

## PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create

new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

## **Learning outcomes**

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## **Assessment tasks**

- Class tests
- Assignment
- Final Examination

## **Changes from Previous Offering**

No changes.

## **Research and Practice, Global and Sustainability**

- This unit discusses the latest research findings on corporate reporting.
- This unit provides the latest news on the development of accounting standards.
- 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 financial accounting. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.