



ACCG2024

Financial Accounting and Reporting

Session 1, Weekday attendance, North Ryde 2020

Department of Accounting & Corporate Governance

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Disclaimer

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General Information

Unit convenor and teaching staff
Unit Convenor and Lecturer
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4ER 336B
Thursday 12.30pm - 2.30pm
Unit Moderator
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4ER 320B
Credit points
10
Prerequisites
ACCG101 or ACCG1001
Corequisites
Co-badged status

Unit description

This unit builds on first year accounting units, exploring financial reporting environment in greater depth and challenging students to question the foundations of financial reporting. Areas and topics within International Financial Reporting Standards (IFRS) and its Australian equivalents Australian Accounting Standards Board (AASB) are reviewed. On the completion of this unit, students will be familiar with the regulatory environment for financial reporting, be able to apply relevant accounting standards to key business processes, prepare a complete set of financial statements based on both accrual and cash accounting, describe the alternative reporting frameworks such as the Global Reporting Initiative (GRI) and be able to show the accounting entries for company financing. The unit develops technical and professional judgment skills and effective business communication skills through the Business Research Report which requires students to research, review and recommend relevant accounting treatments.

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:

- ULO1:** Explain the regulatory environment for financial reporting including the conceptual framework by employing appropriate theories underlying accounting practice
- ULO2:** Apply the rules of International Financial Reporting Standards (IFRS) and its Australian equivalents Australian Accounting Standards Board (AASB) to selected financial transactions and events, and prepare a complete set of financial statements based on both accrual and cash accounting
- ULO3:** Describe sustainable development practices and commonly used guidelines for Integrated Reporting
- ULO4:** Apply appropriate accounting treatments of company accounting in relation to equity and debt financing
- ULO5:** Research and professionally communicate appropriate accounting treatment and recommendations through written assignments and presentations

Assessment Tasks

Coronavirus (COVID-19) Update

Assessment details are no longer provided here as a result of changes due to the Coronavirus (COVID-19) pandemic.

Students should consult [iLearn](#) for revised unit information.

[Find out more about the Coronavirus \(COVID-19\) and potential impacts on staff and students](#)

Delivery and Resources

Coronavirus (COVID-19) Update

Any references to on-campus delivery below may no longer be relevant due to COVID-19.

Please check here for updated delivery information: https://ask.mq.edu.au/account/pub/display/unit_status

Required Text:

Required text (referred to as ACCG2024 textbook) is Financial Reporting, 2nd Edition, Janice Loftus, Ken Leo, Noel Boys, Sorin Daniliuc, Belinda Luke, Ang Hong, Karyn Byrnes available with Wiley Plus. We've integrated the text into the Learning Management System to make it really easy for you to access it, anytime you need.

To get started, go to <http://www.wileydirect.com.au/buy/financial-reporting-2nd-edition/> to buy and redeem your code. Once purchased, you can access the online textbook directly by clicking on any of the links to Wiley Plus within the course page – the online textbook will open instantly at that chapter. The Vital source version of the e-book can be downloaded to 3 devices with the code.

The e-book is also available via the Coop Bookshop. All other course materials are available on the ACCG2024 iLearn webpage.

Technology Used and Required:

- Proficiency in the University's learning management system (iLearn) to access course materials, information on assessment tasks and other course matters, to use online discussion forums, and to upload assignments.
- Knowledge of library resources including databases and journal finder to access research materials.
- Proficiency in Internet browsing applications (like, for example, Firefox) and Internet search engines (like, for example, scholar.google.com.au) to access research materials.
- Proficiency in word processing and presentation applications (like, for example, Microsoft Word and PowerPoint) for the report and presentation.

Delivery Format and Other Details:

Classes

Classes in ACCG2024 are composed of lectures and tutorials. The structure of the unit is a weekly 1.5 hour lecture and a weekly 1.5 hour small group tutorial. The unit's learning outcomes can only be achieved through self-study and independent learning supported by attending lectures and tutorials. The lectures provide a general overview of the topics highlighting a number of concepts and techniques. The tutorials complement lectures by providing opportunities to further explore all relevant concepts and techniques. Both lectures and tutorials will only support your learning if you prepare them thoroughly by doing the recommended readings and the pre-set tutorial questions as outlined in the Unit Schedule (available on the ACCG2024 iLearn webpage) beforehand. You are expected to attend the 1.5 hour lecture every week. Lecture slides will be available prior to the lectures on the ACCG2024 iLearn webpage. You must register for a tutorial. There will be a 1.5 hour tutorial each week from weeks 2 to 13. You must finalise your tutorial enrolment by end of week 2 after which changes are no longer possible.

Prizes

Please see [here](#) for prizes being awarded for proficiency in ACCG2024.

Unit Schedule

Coronavirus (COVID-19) Update

The unit schedule/topics and any references to on-campus delivery below may no longer be relevant due to COVID-19. Please consult [iLearn](#) for latest details, and check here for updated delivery information: https://ask.mq.edu.au/account/pub/display/unit_status

Week	Topics
1	Introduction to the Regulatory Environment and Conceptual Framework
2	Accounting for Income Tax - Part I
3	Accounting for Income Tax - Part II
4	Accounting for Property, Plant and Equipment
5	Accounting for Intangibles
	Accounting for Impairment
6	Accounting for Leases
7	Revenue Recognition and Statement of Comprehensive Income

8	Statement of Financial Position, Statement of Changes in Equity and Disclosures
9	Statement of Cash Flows - Overview and Direct Method Notes and Limitations
10	Statement of Cash Flows - Indirect Method
11	Alternative Reporting Frameworks
12	Company Accounting – Equity Financing and Debt Financing
13	Revision

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.*)

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 published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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](#) or if you are a Global MBA student contact globalmba.support@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 help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

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](#)

If you are a Global MBA student contact globalmba.support@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.

Additional Information

Late Submission(s): Late assessment must also be submitted through Turnitin. No extensions will be granted. 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 incurs a 20% penalty). Late submissions will not be accepted after solutions have been discussed and/or made

available. This penalty does not apply for cases in which an application for **Special Consideration** is made and approved. Note: applications for **Special Consideration Policy** must be made within 5 (five) business days of the due date and time.