



# ACCG8126

## Corporate Accounting

Session 2, Special circumstance 2020

*Department of Accounting & Corporate Governance*

## Contents

<a href="#">General Information</a>	2
<a href="#">Learning Outcomes</a>	3
<a href="#">General Assessment Information</a>	3
<a href="#">Assessment Tasks</a>	3
<a href="#">Delivery and Resources</a>	5
<a href="#">Unit Schedule</a>	7
<a href="#">Policies and Procedures</a>	9

### Disclaimer

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### Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

## General Information

Unit convenor and teaching staff

Unit convenor

Le Luo

[le.luo@mq.edu.au](mailto:le.luo@mq.edu.au)

E4A 215

TBA on ilearn

Lecturer, Unit Moderator

James Lau

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Credit points

10

Prerequisites

Admission to MAccg or MAccLead or MAccg(Adv) or MProfAcc or MProfAccgLead

Corequisites

ACCG923 or ACCG8123

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. This unit evaluates the application and basis of selected accounting standards that relates to investment in entities, which includes consolidation, equity accounting and joint arrangement. Case studies are used to illustrate the application of accounting standards 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:

**ULO1:** Evaluate the application and basis of selected accounting standards and apply accounting standards including the Conceptual Framework in the preparation of company financial statements

**ULO2:** Analyse and integrate conceptual and technical corporate accounting knowledge

**ULO3:** Work as a team to critically analyse and evaluate complex ideas in corporate accounting

**ULO4:** Communicate technical corporate accounting issues to management and other stakeholders

## General Assessment 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."

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assessed coursework</u>	20%	No	Week 4, 7, 9, 10
<u>Individual Presentation</u>	10%	No	Week 12
<u>Online quiz</u>	10%	No	Week 13
<u>Final Examination</u>	60%	No	Examination period

### Assessed coursework

Assessment Type <sup>1</sup>: Participatory task

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **Week 4, 7, 9, 10**

Weighting: **20%**

Practical questions that are similar to weekly homework questions are included in the assessed

coursework. Four assessed coursework will be collected throughout the session. Each assessment will contribute 5% to student's overall assessment for this unit. Marks will be awarded based on accuracy.

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards and apply accounting standards including the Conceptual Framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge
- Work as a team to critically analyse and evaluate complex ideas in corporate accounting

## Individual Presentation

Assessment Type <sup>1</sup>: Presentation

Indicative Time on Task <sup>2</sup>: 15 hours

Due: **Week 12**

Weighting: **10%**

Students are required to identify a company listed on Australian Securities Exchange (ASX) and investigate its acquisition and/or disposal of investments. Students are required to prepare presentation slides based on their selected company.

On successful completion you will be able to:

- Communicate technical corporate accounting issues to management and other stakeholders

## Online quiz

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 6 hours

Due: **Week 13**

Weighting: **10%**

The online quiz will be computer based (accessed from iLearn) with multiple choice questions.

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards and apply

accounting standards including the Conceptual Framework in the preparation of company financial statements

- Analyse and integrate conceptual and technical corporate accounting knowledge
- Work as a team to critically analyse and evaluate complex ideas in corporate accounting

## Final Examination

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **Examination period**

Weighting: **60%**

A two-hour online examination will be held during the University examination period

On successful completion you will be able to:

- Evaluate the application and basis of selected accounting standards and apply accounting standards including the Conceptual Framework in the preparation of company financial statements
- Analyse and integrate conceptual and technical corporate accounting knowledge
- Work as a team to critically analyse and evaluate complex ideas in corporate accounting

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<sup>1</sup> If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

<sup>2</sup> Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

## Delivery and Resources

### Classes

This unit offers one 3 hour class per week. The timetable for classes can be found on the University web site at:

<http://www.timetables.mq.edu.au/>

### Required and Recommended Texts and / or Materials

Prescribed text: Leo, Knapp, McGowan and Sweeting, ACCG923/ACCG926 custom text, John

Wiley & Sons Australia Ltd, 2019

### **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 webpage on a regular basis, and at a minimum at least one a week.

### **Teaching and Learning Activities**

The last page of this assessment guide contains a list of the topics that will be covered in classes over the duration of the session. Also included are details of weekly readings, weekly homework questions and additional self-study questions.

### **Class structure**

Each session will involve a tutorial segment, discussing assigned weekly homework questions from the previous week. Lecture recordings will be uploaded on ilearn. ALL the content within the readings is examinable and you are expected to have completed the readings prior to attempting relevant assessment tasks.

### **Weekly homework questions**

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

### **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

Week commencing Monday	Topic		Readings	Homework questions
27 Jul	1	Accounting for income tax	Ch. 17 (Leo)	Review qu: 1, 2, 3, 11, 12 Case study: 1 Practice qu: 17.7, 17.12
3 Aug	2	Business combinations	Ch. 3 (Leo)	Review qu: 2, 4, 7, 10 Case studies: 1 Practice qu: 3.2, 3.5
10 Aug	3	Consol. I – the consolidation method	Ch. 9 (Leo)	Review qu: 4, 5, 6 Case studies: 4, 6, 9, 10, 11
17 Aug	4	Consol. II – wholly owned subsidiaries	Ch. 10 (Leo)	Review qu: 1, 2, 4, 8, 9 Case study: 4 Practice qu: 10.11, 10.14
24 Aug	5	Consol. III - Intra-group transactions	Ch. 11 (Leo)	Review qu: 2, 3 Case studies: 1, 2 Practice qu: 11.11 Additional qu: refer to iLearn
31 Aug	6	Consol. IV – Non-controlling interests	Ch. 12 (Leo)	Review qu: 5, 8 Case studies: 1, 2 Practice qu: 12.12 Additional qu: refer to iLearn
7 Sep	7	Translation of foreign currency financial statements	Ch. 8 (Leo)	Case studies: 3, 5, 7 Practice qu: 8.2, 8.7
Mid-session break (14 – 27 Sep)				
28 Sep	8	Equity accounting	Ch. 14 (Leo)	Review qu: 3,10,11 Case study: 1 Practice qu: 14.12 Additional qu: refer to iLearn
5 Oct	9	Joint arrangements	Ch. 15 (Leo)	Review qu: 2 Practice qu: 15.8 Additional qu: refer to iLearn



12 Oct	10	Financial Instrument	Ch. 11 (Loftus)	Comprehension qu: 1, 2, 3, 5, 6 Exercises: 11.1, 11.3
19 Oct	11	In-class Case Study		
26 Oct		Revision for consolidation		
2 Nov		Revision for all topics		

## 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](http://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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](http://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](http://ask.mq.edu.au)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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/](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.