



# ACCG8307

## CPA - Financial Reporting

Session 2, In person-scheduled-weekday, North Ryde 2023

*Department of Accounting and Corporate Governance*

### Contents

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<a href="#"><u>General Information</u></a>	2
<a href="#"><u>Learning Outcomes</u></a>	3
<a href="#"><u>General Assessment Information</u></a>	3
<a href="#"><u>Assessment Tasks</u></a>	3
<a href="#"><u>Delivery and Resources</u></a>	6
<a href="#"><u>Unit Schedule</u></a>	7
<a href="#"><u>Policies and Procedures</u></a>	8

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## General Information

Unit convenor and teaching staff

Unit Convenor

Rajni Mala

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Level 3 (Office 314), 4ER Building

Consultation : Monday 11 - 1pm

Moderator

Andreas Hellmann

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Credit points

10

Prerequisites

(40cp at 6000 level and (ACCG921 or ACCG8121) and (ACCG923 or ACCG8123) and (ACCG926 or ACCG8126) and admission to MProfAcc or MProfAccgLead or MAccg(Adv)) or (admission to MAdvProfAcc and 10cp at 8000 level)

Corequisites

Co-badged status

Unit description

This unit provides extended formal academic support for students concurrently enrolled in the Financial Reporting unit of the CPA program. It is designed to provide students with an advanced knowledge of selected financial reporting and accounting standards, financial reporting requirements, technical accounting expertise, and business skills and values that are applicable in a professional and global environment. At the completion of this unit, students will have a detailed understanding of advanced concepts in financial analysis and disclosure in relation to key business concepts and transactions and be able to apply this knowledge to the preparation of general-purpose financial statements. Students will also be able to communicate financial accounting issues that may arise in the preparation of general-purpose financial statements including those from a theoretical perspective.

## 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:** Apply relevant accounting standards to key business transactions and events and prepare the complete set of financial statements.

**ULO2:** Critically analyse and evaluate accounting issues and problems that may arise by applying the contents of specific accounting standards and the conceptual framework.

**ULO3:** Research and professionally communicate the issues that need to be addressed in the preparation of general-purpose financial statements.

**ULO4:** Examine and interpret current issues in financial accounting and able to apply this analysis to general business skills.

## General Assessment Information

### Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#"><u>CPA External Examination</u></a>	30%	Yes	During the Period - Tuesday 3 October to Sunday 22 October
<a href="#"><u>Class Participation</u></a>	20%	No	Continuous
<a href="#"><u>Mid-Session Examination</u></a>	30%	No	Monday 25 September (3 - 6pm)
<a href="#"><u>Class quizzes</u></a>	20%	No	Continuous

## CPA External Examination

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

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

Due: **During the Period - Tuesday 3 October to Sunday 22 October**

Weighting: **30%**

This is a hurdle assessment task (see [assessment policy](#) for more information on hurdle assessment tasks)

Examination administered by CPA Australia. CPA Australia will advise on the format and topics included in the final exam. Students need to achieve at least a PASS mark in this CPA external examination. If students do not pass this CPA examination, students will not pass this unit.

On successful completion you will be able to:

- Apply relevant accounting standards to key business transactions and events and prepare the complete set of financial statements.
- Critically analyse and evaluate accounting issues and problems that may arise by applying the contents of specific accounting standards and the conceptual framework.
- Examine and interpret current issues in financial accounting and able to apply this analysis to general business skills.

## Class Participation

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

Indicative Time on Task <sup>2</sup>: 13 hours

Due: **Continuous**

Weighting: **20%**

Students are required to: 1. Attend and actively participate in class (worth 15%) and 2. Peerwise (worth 5%) Class participation is designed to encourage and help students achieve the learning outcomes of this unit.

On successful completion you will be able to:

- Research and professionally communicate the issues that need to be addressed in the preparation of general-purpose financial statements.

## Mid-Session Examination

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

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

Due: **Monday 25 September (3 - 6pm)**

Weighting: **30%**

An online computer exam comprising of multiple-choice and or written questions, mirroring the CPA exam conditions and length, will be conducted on line at home. This test is designed to provide feedback to students on their level of understanding of key topics and concepts covered and to identify any learning challenges or areas of difficulties.

On successful completion you will be able to:

- Apply relevant accounting standards to key business transactions and events and prepare the complete set of financial statements.
- Critically analyse and evaluate accounting issues and problems that may arise by applying the contents of specific accounting standards and the conceptual framework.
- Examine and interpret current issues in financial accounting and able to apply this analysis to general business skills.

## Class quizzes

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

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

Due: **Continuous**

Weighting: **20%**

There will be four online quizzes worth 5% each conducted throughout the session. These quizzes are designed to provide feedback to students on the level of their understanding of key topics and concepts covered and to identify any particular learning challenges or areas of difficulty.

On successful completion you will be able to:

- Apply relevant accounting standards to key business transactions and events and prepare the complete set of financial statements.
- Examine and interpret current issues in financial accounting and able to apply this analysis to general business skills.

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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**

### **Required and Recommended Texts and/or Materials**

#### **Prescribed Reference Materials**

CPA Program: CPA 115 Financial Reporting, Deakin University, 6 Edition October 2022 – provided by CPA Australia

Module Topic Notes (in powerpoint format) - to be downloaded each week from iLearn.

#### **Recommended Reference Materials**

The following source references will be used to provide practical application examples:

- CPA Program: Financial Reporting Student Support Notes, BPP Learning Media Limited, January 2018 – available on iLearn
- Financial Reporting, 3rd Edition [Janice Loftus](#), [Ken Leo](#), [Sorin Daniliuc](#), [Noel Boys](#), [Belinda Luke](#), [Hong Nee Ang](#), [Karyn Byrnes](#)

The CPA Australia course materials have a reference list at the end of each module containing all references cited by the author. These provide some guidance to references that could be used to research an assignment on a particular issue.

#### **Unit Web Page**

- Course material is available on the learning management system (iLearn)
- The web page for this unit can be found at: <http://ilearn.mq.edu.au>

#### **Learning and Teaching Activities**

Each class will meet weekly for a 3 hour lecture during the session. All scheduled classes are compulsory. In between classes, students are required to work through the relevant module(s) in the CPA program, CPA115 segment module, as well as work on assessment tasks.

Students are expected to fully study the course material and recommended readings of each CPA Module. You are encouraged to properly construct your own notes based on your reading, any additional comments, and supplements.

Each class will consist of an overview and discussion of the main content, concepts and issues from the relevant CPA Australia Module topics. In addition, other activities will take place that seek to enhance and enrich understanding of the content, the readings and any accounting standards related to each module. This will include working through questions in the CPA material and discussing articles or actual financial statements that help demonstrate the topic more fully.

Students will be provided with materials related to the topic by the lecturer (which will be placed on iLearn), however it is important to understand that these are only intended to be used as an overview and guide.

## Technology Used and Required

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

In addition students will require access to the internet, including specifically access to iLearn.

## Unit Schedule

Seminar	Week Beginning	Topic/Content
1	24 July	<ul style="list-style-type: none"> <li>• Introduction of Unit</li> <li>• <b>Module 1:</b> The role and importance of financial reporting</li> <li>• <b>Module 4:</b> Income Taxes (Part 1)</li> </ul> <p>(Monday 3 – 6pm)</p>
2	24 July	<ul style="list-style-type: none"> <li>• <b>Module 4:</b> Income Taxes (Part II)</li> </ul> <p><b>Note: This is seminar two and compulsory for all students (Time and Day to be advised).</b></p>
3	31 July	<ul style="list-style-type: none"> <li>• <b>Module 5:</b> Business Combinations and group accounting (part I)</li> <li>• (Monday 3 – 6pm)</li> <li>• <b>Assessed coursework #1: Modules 1&amp;4 (5%) will be held online Friday 4 August</b></li> </ul>
4	31 July	<ul style="list-style-type: none"> <li>• <b>Module 5:</b> Business Combinations and group accounting (part II)</li> </ul> <p><b>Note: This is seminar four and compulsory for all students (Time and Day to be advised).</b></p>
5	7 Aug	<ul style="list-style-type: none"> <li>• <b>Module 6:</b> Financial instruments (Part 1)</li> <li>• (Monday 3 – 6pm)</li> </ul>
6	14 Aug	<ul style="list-style-type: none"> <li>• <b>Module 6:</b> Financial instruments (Part 2)</li> <li>• (Monday 3 – 6pm)</li> </ul> <p><b>Assessed coursework #2: Modules 5&amp;6 (5%) will be held online Friday 18 August</b></p>
7	21 Aug	<ul style="list-style-type: none"> <li>• <b>Module 3:</b> Revenue, provisions, contingent liabilities and contingent assets (Part 1)</li> <li>• (Monday 3 – 6pm)</li> </ul>
8	28 Aug	<ul style="list-style-type: none"> <li>• <b>Module 3:</b> Revenue, provisions, contingent liabilities and contingent assets (Part 2) (Monday 3 – 6pm)</li> </ul>
9	4 Sept	<ul style="list-style-type: none"> <li>• <b>Module 2:</b> Presentation of financial statements</li> <li>• (Monday 3 – 6pm)</li> <li>• <b>Assessed coursework #3: Modules 2&amp;3 (5%) will be held online Friday 8 Sept</b></li> </ul>
10	11 Sept	<ul style="list-style-type: none"> <li>• <b>Module 7:</b> Impairment of Assets</li> <li>• (Monday 3 – 6pm)</li> </ul>

11	18 Sept	<ul style="list-style-type: none"><li>• Revision - CPA Practice Materials</li><li>• (Monday 3 – 6pm)</li><li>• <b>Assessed coursework #4: Module 7 (5%) will be held online Friday 22 Sept</b></li></ul>
12	25 Sept	<ul style="list-style-type: none"><li>• <b>Mid Semester Test - Modules 1 to 7 inclusive</b></li><li>• <b>Monday 3 – 6 (Class Time)</b></li></ul>
13	2 Oct	<ul style="list-style-type: none"><li>• <b>In class revision session</b></li></ul>
	Tuesday 3 Oct	<ul style="list-style-type: none"><li>• CPA Exam Period Begins</li></ul>

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). 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](#)
- [Assessment Procedure](#)
- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

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

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/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](https://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)



## Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

### The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the 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

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)
- [Student Advocacy](#) provides independent advice on MQ policies, procedures, and processes

## Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

## 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.