



# ACCG2024

## Financial Accounting and Reporting Analysis

Session 1, In person-scheduled-weekday, North Ryde 2025

*Department of Accounting and Corporate Governance*

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## General Information

Unit convenor and teaching staff

Unit Convenor

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Wednesday 2pm - 3pm

Moderator

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Credit points

10

Prerequisites

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, commonly used guidelines for Integrated Reporting and extended external reporting using XBRL.

**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.

## 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>Formal and observed learning: Exam</u></a>   | 40%       | No     | Exam Period |
| <a href="#"><u>Professional practice: Case analysis</u></a> | 30%       | No     | Week 8      |
| <a href="#"><u>Formal and observed learning: Test</u></a>   | 30%       | No     | Week 6      |

## Formal and observed learning: Exam

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

Indicative Time on Task <sup>2</sup>: 25 hours

Due: **Exam Period**

Weighting: **40%**

The purpose of this assessment is for you to formally demonstrate the expertise you have gained in this unit. You will participate in a 2-hour exam held during the University Examination period. Important information about the exam will be made available on the unit iLearn page. You should also review the [MQ Exams website](#) for general tips. **Deliverable:** Formal exam Individual assessment

On successful completion you will be able to:

- Explain the regulatory environment for financial reporting including the conceptual framework by employing appropriate theories underlying accounting practice.
- 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.
- Describe sustainable development practices, commonly used guidelines for Integrated Reporting and extended external reporting using XBRL.
- Apply appropriate accounting treatments of company accounting in relation to equity and debt financing.

## Professional practice: Case analysis

Assessment Type <sup>1</sup>: Case study/analysis

Indicative Time on Task <sup>2</sup>: 35 hours

Due: **Week 8**

Weighting: **30%**

The purpose of this assessment is for you to strengthen your professional expertise in recommending appropriate accounting treatment and disclosures. You will work in teams to prepare and present a formal business report. **Skills in focus:** - Critical Analysis Skills - Collaboration skills - Communication skills **Deliverable:** Written report [max. 1,200 words]; Presentation [10 minutes] Group assessment

On successful completion you will be able to:

- Research and professionally communicate appropriate accounting treatment and recommendations through written assignments and presentations.

## Formal and observed learning: Test

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

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

Due: **Week 6**

Weighting: **30%**

The purpose of this assessment is for you to demonstrate your understanding and knowledge of the topics from Weeks 1 to 5. You will participate in a class test. **Skills in focus:** - Discipline Knowledge - Problem Solving **Deliverable:** Test Individual assessment

On successful completion you will be able to:

- Explain the regulatory environment for financial reporting including the conceptual framework by employing appropriate theories underlying accounting practice.
- 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.
- Apply appropriate accounting treatments of company accounting in relation to equity and debt financing.

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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

Please see iLearn for details

## Unit Schedule

| Week   | Week Starting: | Topic  | Readings  |
|--|----------------|--|---|
| 1  | 24 February    | Introduction to the Regulatory Environment and Conceptual Framework<br>Introduction to Financing a company - Equity and Debt Financing                     | Financial Accounting by Loftus et al 4e<br><b>Chapter 1</b>   |
| 2  | 3 March        | Accounting for Income Tax – Part I   | Financial Accounting by Loftus et al 4e<br><b>Chapter 13</b>  |
| 3  | 10 March       | Accounting for Income Tax – Part II  | Financial Accounting by Loftus et al 4e<br><b>Chapter 13</b>  |
| 4  | 17 March       | Accounting for Property, Plant and Equipment   | Financial Accounting by Leo et al 12e<br><b>Chapter 5 (uploaded on iLearn)</b>                            |
| 5  | 24 March       | Accounting for Intangibles   | Financial Accounting by Loftus et al 4e<br><b>Chapter 7</b>   |
| 6  | 31 March       | TBA<br><b>Class Test Due</b>   |   |
| 7  | 7 April        | Accounting for Impairment  | Financial Accounting By Loftus et al 4e<br><b>Chapter 8</b>   |
| <b>MID-SESSION BREAK (From 14 to 25 April)</b> |                |  |   |
| 8  | 28 April       | Accounting for Leases  | Financial Accounting By Loftus et al 4e<br><b>Chapter 11</b>  |
| 9  | 5 May          | Revenue Recognition and Financial Statements<br>Accounting Policies, Estimates and Errors<br>Accounting Theory and its impact on accounting policy choices | Financial Accounting by Loftus et al 4e<br><b>Chapter 16, 17</b><br><b>Chapter 19</b><br><b>Chapter 2</b> |
| 10   | 12 May         | Statement of Cash Flows - Overview and Direct Method   | Financial Accounting by Loftus et al 4e<br><b>Chapter 18</b>  |

|    |        |  |  |
|----|--------|--|--|
| 11 | 19 May | Statement of Cash Flows - Indirect Method, Notes and Limitations | Financial Accounting by Loftus et al 4e<br><b>Chapter 18</b> |
| 12 | 26 May | Alternative Reporting Frameworks                                 | Financial Accounting by Loftus et al 4e<br><b>Chapter 23</b> |
| 13 | 2 June | Revision   | Revision questions will be uploaded on iLearn                |

## 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 [connect.mq.edu.au](https://connect.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/>

### Academic Success

[Academic Success](#) 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 the [Service Connect Portal](#), or contact [Service Connect](#).

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/](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.

## Changes since First Published

| Date           | Description  |
|----------------|--|
| 23/02/<br>2025 | Please note that there are some changes made in relation to the General Information of the Unit Guide. |

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Unit information based on version 2025.03 of the [Handbook](#)