



ACCG942

Corporate Reporting

S1 Day 2018

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Administration

Catriona Lavermicocca

catriona.lavermicocca@mq.edu.au

Contact via 9850-8528

E4A308

By appointment

Unit Convenor

Mark Abraham

mark.abraham@mq.edu.au

Contact via By email

Advised on appointment

By appointment

Credit points

4

Prerequisites

ACCG926

Corequisites

Co-badged status

Unit description

This unit examines the financial reporting framework within which accountants operate. The detailed financial reporting requirements for entities leading to the preparation of group financial reports in accordance with International Financial Reporting Standards (IFRS) are examined. The unit deals with the nature of reporting for specialised entities including not-for-profits and small to medium sized enterprises. The unit also explores in more depth the role of the accountant as a financial analyst and adviser through an assessment of the financial performance and position of entities, and the accountant's role in assessing and advising on the implications of accounting regulations on corporate reporting.

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:

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise, advise on and report the financial performance and financial position of entities
- Explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

General Assessment Information

Student workload

150 hours

| Activities | Hours |
|--|-------|
| Sessional seminars | 39 |
| Assessed sessional coursework (Preparation for Homework and Test) | 18 |
| Research assignment | 10 |
| Final exam preparation | 50 |
| Readings/self-study | 33 |
| Total | 150 |

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|----------------------------|-----------|--------|---------------|
| <u>Assessed coursework</u> | 10% | No | Throughout |
| <u>Take home test</u> | 15% | No | 9 April 2018 |
| <u>Research assignment</u> | 20% | No | 30 April 2018 |
| <u>Exam</u> | 55% | No | To be advised |

Assessed coursework

Due: **Throughout**

Weighting: **10%**

Homework exercises form a critical part in the study process, as they serve to reinforce concepts that are covered in class or online. Students have often failed a unit as they do not follow a disciplined approach over the session. To this end, students will be required to attend seminars with their attempts. The teaching staff will check during class time that these are satisfactorily attempted.

Lecturer will collect exercises on five (5) occasions at the beginning of the class, without prior notice. Marks are awarded for the completeness and evidence that corrections are made as appropriate during class-time.

The homework component will be worth 7.5%, with each submission counting for 1.5%. The remaining 2.5% will be based on your seminar participation, which may include your engagement and input in class. For example, this may involve providing constructive comments to your peers' presentations and how you interact with your peers by participating in open discussions on relevant issues during the informal part of the seminar.

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Take home test

Due: **9 April 2018**

Weighting: **15%**

This assessment is a one hour diagnostic summative assessment designed to let you demonstrate the knowledge and skills you have attained in the first four sessions. This will be a take home test. Further information will be provided on ilearn and in class.

Extensions

There are no extensions for this assessment. Students must sit the test at the designated time

Penalties

Students not attending the class test will be given a 0 grade. This penalty does not apply for

cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework

Research assignment

Due: **30 April 2018**

Weighting: **20%**

Research assignment on financial reporting disclosures. Further information provided on iLearn

Extensions

No extensions will be granted. Late tasks will be accepted up to 72 hours after the submission deadline.

Penalties

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 – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Exam

Due: **To be advised**

Weighting: **55%**

The exam is a summative assessment designed to let you demonstrate the knowledge and skills you have attained in the previous three formative assessments.

A three hour 15 minute examination for this unit will be held at a time and place to be advised on iLearn. Further details about the final exam for this unit will be available in the final week of classes and also on the unit web page (iLearn).

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 Disruption to Studies. The University's policy on Disruption to Studies is available at

http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

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Delivery and Resources

Required Text Book

Students are to acquire the Study Text for ACCA Paper P2 Int/UK Corporate Reporting, published by KAPLAN Publishing.

Unit Schedule

| Wk | Monday | Topic/Content |
|----|--------|---|
| 1 | Feb 26 | Chapter 1 Financial reporting frameworks Chapter 2 Professional and Ethical Duty Quizzes and Practice questions from text |
| 2 | Mar 5 | Chapter 3 Performance reporting & appraisal Chapter 4 Revenue |
| 3 | Mar 12 | Chapter 5 Non current assets & inventories Chapter 6 Foreign currency in individual financial statements |
| 4 | Mar 19 | Chapter 7 Leases Chapter 8 Employee benefits Chapter 9 Share-based payment |
| 5 | Mar 26 | Chapter 11 Financial instruments |

| | | |
|----|------------------|---|
| 6 | Apr TBA | An alternative date TBA for Easter Monday Chapter 10 Post-balance events, provisions & contingencies Chapter 13 Segment reporting Chapter 14 Related parties |
| 7 | Apr 9 | Chapter 12 Tax Chapter 15 Adopting IFRS |
| | Apr 16 Apr 23 | Break |
| 8 | Apr 30 | Chapter 16 Specialised entities & specialised transactions |
| 9 | May 7 | Chapter 17 Non-financial reporting Chapter 18 Current issues Chapter 22 Group accounting - foreign currency |
| 10 | May 14 | Chapter 19 Group accounting - basic groups |
| 11 | May 21 | Chapter 20 Complex groups Chapter 21 Change in group structure Chapter 23 Group reorganisations |
| 12 | May 28 | Chapter 24 Group statement of cash flows Chapter 25 UK GAAP |
| 13 | Jun 4 | Practice questions |
| 14 | Jun 11 | ACCA Exam week |

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](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://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) 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

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.

Graduate Capabilities

PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

Learning outcomes

- Discuss the professional and ethical duties of accountants
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Assessment tasks

- Assessed coursework
- Take home test
- Research assignment
- Exam

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

- Discuss the professional and ethical duties of accountants

- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise, advise on and report the financial performance and financial position of entities
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Assessment tasks

- Assessed coursework
- Take home test
- Research assignment
- Exam

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

- Discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Prepare the financial statements of groups of entities in accordance with relevant International Financial Reporting Standards
- Appraise, advise on and report the financial performance and financial position of entities
- Explain reporting issues relating to specialised entities
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Assessment tasks

- Assessed coursework
- Take home test
- Research assignment
- Exam

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

- Explain reporting issues relating to specialised entities
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Assessment task

- Research assignment

PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcome

- Appraise, advise on and report the financial performance and financial position of entities

Assessment task

- Assessed coursework

PG - Engaged and Responsible, Active and Ethical Citizens

Our postgraduates will be ethically aware and capable of confident transformative action in relation to their professional responsibilities and the wider community. They will have a sense of connectedness with others and country and have a sense of mutual obligation. They will be able to appreciate the impact of their professional roles for social justice and inclusion related to national and global issues

This graduate capability is supported by:

Learning outcome

- Discuss the professional and ethical duties of accountants