



# ACCG942

## Corporate Reporting

S2 Evening 2018

*Dept of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

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Unit Convenor

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Unit Moderator

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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
- Recognise specialised transactions in financial statements in accordance with International Financial Reporting Standards
- Prepare the financial statements of groups of entities in accordance with International Financial Reporting Standards
- Appraise, advise on and report the financial performance and financial position of entities
- Explain reporting issues relating to small to medium enterprises
- Analyse and interpret financial and non-financial reports and measures
- 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
Assessed coursework	10%	No	Throughout
Take home test	15%	No	12 September 2018
Research assignment	20%	No	17 October 2018
Exam	55%	No	To be advised

### Assessed coursework

Due: **Throughout**

Weighting: **10%**

Homework and seminar exercises form a critical part in the study process, as they serve to reinforce concepts that are covered in class. 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 homework attempts. The teaching staff will check during class time that these are satisfactorily attempted.

The 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%.

**Submission** of written homework is to be made at the beginning of class. Submission of seminar exercises will be at the end of the class.

**Criteria and standards** - marks will be given on the basis of original effort and are awarded for evidence that corrections are made.

#### Extensions and penalties

No extensions will be granted. Students who do not make a homework submission will receive a zero mark except for cases in which an application for Special Consideration is made and approved. Penalties apply to submission of non-original work or of work that bears close resemblance to response guides from the textbook publisher.

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.

On successful completion you will be able to:

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## Take home test

Due: **12 September 2018**

Weighting: **15%**

This assessment is a one hour summative assessment task designed to let you demonstrate the knowledge and skills you have attained in the first six 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 submit a completed 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.

Penalties apply to submission of non-original work or of work that bears close resemblance to response guides from the textbook publisher.

On successful completion you will be able to:

- Recognise specialised transactions in financial statements in accordance with International Financial Reporting Standards
- Prepare the financial statements of groups of entities in accordance with International Financial Reporting Standards

## Research assignment

Due: **17 October 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.

Penalties apply to submission of non-original work. This is an individual assessment task.

On successful completion you will be able to:

- Evaluate the financial reporting conceptual framework
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

## Exam

Due: **To be advised**

Weighting: **55%**

The invigilated exam is a summative assessment task designed to let you demonstrate the knowledge and skills you have attained through studying the unit.

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 Special Consideration. The University's policy on Special Consideration is available at

<https://students.mq.edu.au/study/my-study-program/special-consideration>

On successful completion you will be able to:

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- Prepare the financial statements of groups of entities in accordance with International

## Financial Reporting Standards

- Appraise, advise on and report the financial performance and financial position of entities
- Explain reporting issues relating to small to medium enterprises
- Analyse and interpret financial and non-financial reports and measures
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

## Delivery and Resources

### Required Text Book

Students are to acquire both the Integrated Workbook and the Exam Kit for ACCA Strategic Business Reporting, published by KAPLAN Publishing.

## Unit Schedule

Wk	Tuesday	Topic/Content
1	Jul 31	Chapter 1 Financial reporting frameworks Chapter 2 Professional and Ethical Duty Chapter 3 Performance reporting & appraisal
2	Aug 7	Chapter 4 Revenue Chapter 5 Non current assets
3	Aug 14	Chapter 6 Agriculture & inventories Chapter 7 Foreign currency in individual financial statements Chapter 8 Leases
4	Aug 21	Chapter 9 Employee benefits Chapter 10 Share-based payment Chapter 11 Post-balance events, provisions & contingencies
5	Aug 28	Chapter 12 Financial instruments
6	Sep 4	Chapter 13 Tax Chapter 14 Segment reporting Chapter 15 Related parties
7	Sep 11	Chapter 16 Adopting IFRS Chapter 17 Small and Medium Enterprises Chapter 18 Group Accounting - basic groups Assessment task is due - take home test

	Sep 18 Sep 25	Break
8	Oct 2	Chapter 18 Group Accounting - basic groups Chapter 19 Change in group structure
9	Oct 9	Chapter 19 Change in group structure Chapter 20 Group Accounting - foreign currency
10	Oct 16	Chapter 21 Group statement of cash flows Assessment task is due - research assignment
11	Oct 23	Chapter 22 Analysis & interpretation Chapter 23 Current issues
12	Oct 30	Revision
13	Nov 6	Exam practice questions
14	Nov 13	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](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 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](http://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](http://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](http://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/](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
- Recognise specialised transactions in financial statements in accordance with

### International Financial Reporting Standards

- Prepare the financial statements of groups of entities in accordance with International Financial Reporting Standards
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## **Assessment tasks**

- Assessed coursework
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## **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
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## **Assessment tasks**

- Assessed coursework

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- Research assignment
- Exam