



# ACCG308

## Corporate Accounting and Business Advisory

S1 Day 2019

*Dept of Accounting & Corporate Governance*

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#### **Disclaimer**

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## General Information

### Unit convenor and teaching staff

Unit Convenor (for Module 1 of the unit)

James Hazelton

[accg308@mq.edu.au](mailto:accg308@mq.edu.au)

E4A 239

For consultation hours please see iLearn

Unit Convenor (for Module 2 of the unit)

Stephen Haswell

[accg308@mq.edu.au](mailto:accg308@mq.edu.au)

E4A 210

For consultation hours please see iLearn

Unit Moderator

Jessica Chen

[accg308@mq.edu.au](mailto:accg308@mq.edu.au)

E4A 207

Credit points

3

Prerequisites

(39cp at 100 level or above) including ACCG224

Corequisites

Co-badged status

Unit description

This unit has two components. The first introduces students to the principles, tools and techniques of acting as a trusted business advisor. This component builds on prior knowledge of internal controls, information systems, compliance and business strategy, and applies these skills in a real-world setting. The second component examines the framework and techniques that are used to prepare general purpose financial reports for companies, and in particular the techniques used to prepare the consolidated financial statements for a corporate group. This component builds on first and second year financial accounting units and provides students with the technical accounting knowledge to prepare and use company financial statements. Political and ethical issues surrounding recent financial reporting controversies are also considered. Both components of the unit develop graduate capabilities centred on higher order analysis and effective communication skills.

## 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:

Examine and critically appraise the strategy, operations and risk of an enterprise.

Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.

Examine the nature of accounting for business combinations in Australia.

Prepare consolidated financial statements and account for associated companies in accordance with Australian standards.

Critically evaluate accounting theories and issues underlying corporate reporting.

## General Assessment Information

### Expectations and Workload

Students are expected to spend 150 hours working on this unit. As a guide a student should spend these approximate amounts of time on each of the following activities:

	Activities	Hours
1	Weekly lectures/tutorials	38
2	Tutorial preparation (weekly homework)	24
3	Assignment	35
4	Class test preparation	8
5	Final exam preparation	20
6	Readings/self-study	25
	TOTAL	150

### What is required to complete the unit satisfactorily

Students must **pass the overall assessment** to receive a passing grade in this unit.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assignment</u>	25%	No	See instructions
<u>Tutorial homework</u>	8%	No	Ongoing (Weeks 3-13)
<u>Class test</u>	12%	No	Week 12 tutorial
<u>Final examination</u>	55%	No	University examination period

### Assignment

Due: **See instructions**

Weighting: **25%**

#### **Business plan report (25%)**

The business plan report is due at **5pm, 10 April 2019 (Week 7 Wednesday)**.

#### **Submission**

Via iLearn by the due date. Detailed submission instructions will be posted on the ACCG308 iLearn web page.

#### **Criteria and standards**

Marking rubrics will be available on iLearn. Feedback for each report will be provided by the tutor (via iLearn).

#### **Extension and penalties**

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 – 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:

- Examine and critically appraise the strategy, operations and risk of an enterprise.
- Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.

### Tutorial homework

Due: **Ongoing (Weeks 3-13)**

Weighting: **8%**

You must attend your **registered** tutorial class and submit weekly homework assignments **in**

**own hand-writing.** Four of the assignments will be collected randomly by the tutor and given a grade/ 4 marks. The best **two** of these will form the assessment mark out of maximum 8 marks. Students who do not attend class/ do not hand up a weekly assignment, will receive zero for that assignment.

### **Criteria and standards**

The assignments will be assessed for completeness and validity of attempt. Partially completed assignments will be given a grade of 0.5 to 3.5 marks.

### **Extension and penalties**

No extensions or Special Consideration will be granted. Students who do not attend their registered tutorial class in any particular week will be awarded a mark of ZERO for tutorial assignment in that week. This policy is fair as students have four chances to obtain two grades.

**Important Note:** Tutorials start in Week 2 and tutorial registration will be finalised on Thursday of Week 2.

On successful completion you will be able to:

- Examine and critically appraise the strategy, operations and risk of an enterprise.
- Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.
- Examine the nature of accounting for business combinations in Australia.
- Prepare consolidated financial statements and account for associated companies in accordance with Australian standards.
- Critically evaluate accounting theories and issues underlying corporate reporting.

## **Class test**

Due: **Week 12 tutorial**

Weighting: **12%**

You are required to sit a closed-book class test in your registered tutorial in Week 12. The test will be taken under examination conditions and to examination standard. Details of the class test will be available on iLearn in Week 9.

### **Submission**

You **MUST** sit the class test in your **registered** tutorial.

### **Criteria and standards**

The class test will be marked based on students' appropriate applications of related knowledge and skills to the test. Feedback on students' performance in the test will be provided in Week 13 lectures and tutorials. The marking guides (for all versions of the test) will be provided on iLearn by the end of Week 13.

### **Extension and penalties**

No extensions will be granted but a successful Special Consideration application would mean that a supplementary class test could be granted. **In that case, you will have to sit the scheduled supplementary class test.**

On successful completion you will be able to:

- Examine the nature of accounting for business combinations in Australia.
- Prepare consolidated financial statements and account for associated companies in accordance with Australian standards.
- Critically evaluate accounting theories and issues underlying corporate reporting.

## Final examination

Due: **University examination period**

Weighting: **55%**

A 2.5-hour closed-book final examination will be held during the University Examination period. The final examination will cover **all materials relating to Modules 1 and 2 of the unit**. Details regarding the form and scope of the final examination will be provided via iLearn by Week 12 and in the final lecture. In the meantime, you should be aware that the best preparation for the final exam is as follows:

- View all Module 1 video material.
- Attend Module 2 lectures and take notes.
- Complete the required readings from the textbooks each week
- Attend and participate actively in all tutorials
- Make good attempts at all tutorial homework questions before each tutorial
- Form study groups at the beginning of session
- Check your answers to the tutorial homework questions against the solutions provided on iLearn
- Use the staff consultation times whenever you need extra help, not just before the exam

Formal examination conditions apply, e.g., dictionaries are not permitted; non-programmable calculators with no text retrieval capacity are allowed, etc. The purpose of the final examination is to provide assurance that: i) learning acquired through this unit belongs to the student; and ii) the student has attained the knowledge and skills tested in the exam.

### Submission

You are expected to present yourself for examination at the time and place designated in the University Timetable (<https://iexams.mq.edu.au/timetable>). The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations. It is the student's responsibility to make sure that they have ascertained the room number for their exam before the exam day.

You are advised that it is Macquarie University policy not to set early examinations for individuals or groups of students. All students are expected to ensure that they are available until the end of the teaching session, that is, the final day of the official examination period.

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

<http://www.mq.edu.au/policy/docs/examination/policy.htm>

### **Criteria and standards**

The final exam will be marked based on students' appropriate applications of related knowledge and skills to questions in the exam.

### **Extension and penalties**

Students who do not sit the final examination on the scheduled date and time specified in the University examination timetable will be awarded a mark of zero (0) for the final examination, except for cases in which a Special Consideration Notification is made and approved.

If a Supplementary Examination is granted as a result of the Special Consideration process, this examination will be scheduled as per the Supplementary Examination timetable of the Faculty (see [Supplementary Examination Timetable of the Faculty](#)). The Supplementary Examination will be of a similar format to the final examination. A student may withdraw their Special Consideration Notification up to the point where the determination of whether it is Serious and Unavoidable has been made. After this determination, the student may not withdraw the Special Consideration Notification and must submit themselves to partake in the Supplementary Examination.

Students are advised to familiarise themselves with the University's Special Consideration Policy available at <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>.

On successful completion you will be able to:

- Examine and critically appraise the strategy, operations and risk of an enterprise.
- Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.
- Examine the nature of accounting for business combinations in Australia.
- Prepare consolidated financial statements and account for associated companies in accordance with Australian standards.
- Critically evaluate accounting theories and issues underlying corporate reporting.

## Delivery and Resources

### Teaching staff

<u>Name</u>	<u>Email address</u>
James Hazelton <b>Unit Convenor &amp; Lecturer (Module 1)</b>	accg308@mq.edu.au
Stephen Haswell <b>Unit Convenor &amp; Lecturer (Module 2)</b>	accg308@mq.edu.au

### Contacting staff

Please use **email** (accg308@mq.edu.au) as the first form of contact.

Staff will not conduct consultations (i.e., answering specific topic-related questions) by email.

Most staff members are available for two hours' face-to-face consultation each week, starting from Week 2 (or Week 3). The staff consultation timetable will be made available on iLearn by the end of Week 1. You may phone staff during their consultation hours.

In order to gain access to staff located at levels 2 and 3 of building E4A during their consultation hours, please ring the staff member from the phones available in the lobby (phone numbers of relevant staff members will be provided on iLearn and are available next to the phones).

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

### Classes

- There are two modules in this unit and the teaching scheme is **different** for each.
  - Module 1 (by James Hazelton), Business Planning and Advisory (Weeks 1 to 6): **all lectures are online videos (please access via iLearn)**, but **tutorials are face-to-face** in a class room.
  - Module 2 (by Stephen Haswell), Corporate Accounting (Weeks 7 to 13): **all lectures are face-to-face live in a lecture theater (please see details below)**, plus tutorials.
- **Tutorials for both modules are one hour per week face-to-face, starting in Week 2.**
- The timetable for classes can be found at: <http://www.timetables.mq.edu.au/>

### Timetable for Module 2 lectures (Weeks 7 to 13)

<u>Day</u>	<u>Time</u>	<u>Room</u>
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Monday	6 - 8 pm	14 Sir Christopher Ondaatje Ave - T3 Theatre
Friday	4 - 6 pm	14 Sir Christopher Ondaatje Ave - Mason Theatre

## Timetable for tutorials

Tutorials begin in Week 2. Tutorial places have been allocated by the University's online enrolment system. You must enrol in a tutorial online before the session starts.

Due to the large number of students enrolled in ACCG308, changes to tutorials are managed by the online enrolment system. It is not necessary to contact members of staff about tutorial changes. Online enrolment **will be shut down on Thursday of Week 2, so all tutorial changes must be made by then.**

You must attend your **registered tutorial** for the assessments of tutorial participation and class test.

## Required and Recommended Texts and/or Materials

### Module 1 (Business Planning and Advisory)

**Rogoff, E., (2007) *Bankable Business Plans (2<sup>nd</sup> Edition)*, Rowhouse Publishing, New York. Available on Kindle from amazon.com**

*Note that this is an old text but is excellent in the way it simply and logically sets out the key elements of a business plan. For a more up-to-date discussion on business planning and marketing in the digital era, the following additional text is highly recommended:*

Kawasaki (2015) *The Art of the Start 2.0: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything*, Penguin, New York.

### Module 2 (Corporate Accounting)

**Jubb, P.B., Haswell, S.M. and I.A. Langfield-Smith, *Company Accounting, 5th Edition 2010*, Cengage, Melbourne.**

The text can be purchased from the Macquarie University Co-op Bookshop.

This text is used extensively for both lecture references and for tutorial homework. Ideally, students should have a copy of this text that they can access at all times. Copies of this text are available on Library Reserve.

## Technology Used and Required

- You must be familiar with the learning management system, iLearn (please refer to the detail contained below in Unit Web Page).
- You need to conduct research and be familiar with Internet search engines and library databases.

## Unit Web Page

ACCG308 lecture slides, notices and tutorial homework solutions will be available from the unit's web page. You can access the web page on campus, at work or at home, where you can log in to "iLearn" <https://ilearn.mq.edu.au/login/MQ/>. Please check the web site on a regular basis for notices, updates, etc.

'Virtual tutorials', which provide detailed explanations for some tutorial homework questions, are also made available for some topics.

## Unit Schedule

Week	Lecture topic
<i>Weeks 1-6: Module 1</i>	
1	Introduction to business plans and consulting
2	Market research and strategy
3	Sales and marketing strategy
4	Operational strategy
5	Financing and financial plans
6	Business plan writing and consulting
<i>Weeks 7-13: Module 2</i>	
7	Business combination
<b>Mid-session Break: 15-26 April 2019</b>	
8	Purchase consolidation 1
9	Purchase consolidation 2
10	Intra-group transactions
11	Direct non-controlling interest
12	Equity accounting
13	Revision and discussion of final exam

Final Examination Period: 11 June to 28 June 2019

## 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 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 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)

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.

## Graduate Capabilities

### Creative and Innovative

Our graduates will also be capable of creative thinking and of creating knowledge. They will be imaginative and open to experience and capable of innovation at work and in the community. We want them to be engaged in applying their critical, creative thinking.

This graduate capability is supported by:

### Learning outcomes

- Examine and critically appraise the strategy, operations and risk of an enterprise.
- Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.

### Assessment task

- Assignment

## Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where

relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## **Learning outcomes**

- Examine the nature of accounting for business combinations in Australia.
- Prepare consolidated financial statements and account for associated companies in accordance with Australian standards.
- Critically evaluate accounting theories and issues underlying corporate reporting.

## **Assessment tasks**

- Tutorial homework
- Class test
- Final examination

## **Critical, Analytical and Integrative Thinking**

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

## **Learning outcomes**

- Examine and critically appraise the strategy, operations and risk of an enterprise.
- Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.

## **Assessment task**

- Assignment

## **Effective Communication**

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## Learning outcomes

- Examine and critically appraise the strategy, operations and risk of an enterprise.
- Argue for appropriate solutions to business issues and communicate this advice to a range of stakeholders.

## Assessment tasks

- Assignment
- Tutorial homework

## Program Learning Outcomes

This unit supports the development of program learning outcomes (PLO) for degree(s) delivered by the Faculty of Business and Economics. PLOs describe the educational outcomes of a degree and what you should be able to know, understand and do by the end of your degree.

Unit learning outcomes 2, 3, 4 & 5 and the Assignment and Final Exam assessments contribute to the following PLOs:

**PLO1 Discipline Specific Knowledge and Skills**

**PLO2 Critical Thinking**