



# ACCG871

## Advanced Corporate Accounting

S2 Evening 2019

*Dept of Accounting & Corporate Governance*

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#### Disclaimer

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## General Information

Unit convenor and teaching staff

Unit convenor and lecturer

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Credit points

4

Prerequisites

ACCG612 or ACCG926

Corequisites

Co-badged status

Unit description

This unit discusses and analyses the accounting issues that pertain to the corporate form of organisation operating in the private sector. It includes an examination of the framework for regulating corporate financial reporting in Australia, as well as an in-depth study of the requirements for the preparation of financial statements for a group of companies operating under common control. The unit will evaluate the application and basis of selected accounting knowledge around measurement techniques, segment reporting, financial instruments, share based payments, employee benefits, intangible assets and accounting for revenues. Case studies will be used to illustrate the application of accounting knowledge in the real world setting. Students are expected to analyse and integrate conceptual and technical corporate accounting knowledge.

## 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:

Demonstrate knowledge of the theory and practice of compiling company financial statements.

Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities

Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## General Assessment Information

Attendance at weekly classes is strongly advised for this unit.

### 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>Class tests</u>	25%	No	Weeks 5 and 9
<u>Assignment</u>	20%	No	Week 12
<u>Final Examination</u>	55%	No	University Examination Period

### Class tests

Due: **Weeks 5 and 9**

Weighting: **25%**

**Task Description:** There are two class tests to be completed in class in weeks 5 and 9. The test in week 5 is worth 10% and the test in week 9 is worth 15%. In each test, students will be instructed to complete questions **individually** in a **closed book** test, so are not permitted to access the textbook, notes or other course materials. Students have to bring a calculator for each test, and will **NOT** be allowed to share calculators or access any electronic devices (e.g., phones, tablets, etc.) during the test. **Type of Collaboration:** Individual assessment

**Submission:** Students must attempt the test in **class** in **weeks 5 and 9**. **Format:** The class tests requires the appropriate applications of knowledge and skills taught, and may include short answer, discussion, and practical questions. **Length:** The duration and details of the test will be advised the week prior to the class tests. **Inherent Task Requirements:** The class tests will be

conducted under examination conditions and to the examination standards. **Late Submission:** No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Assignment

Due: **Week 12**

Weighting: **20%**

### Task Description:

Students will be allocated into groups based on class lists current as at Week 5. Details of the group allocation will be posted on iLearn before the mid-session break.

Detailed requirements for all group presentations including duration of your presentation, written materials required to be submitted to accompany your presentation etc. will also be posted on iLearn at that time.

This group presentation contributes towards 20% of your total assessment; constituting 20 marks for each student. Marks for the assignment will be awarded for both group (10 marks) and individual efforts (10 marks). The marks for this presentation will be awarded for clarity, technical correctness and completeness, presentation skills, teamwork and professionalism displayed. The presentation assessment rubric is provided on iLearn.

**Type of Collaboration:** Please refer to the task descriptions. **Submission:** Your group will be required to present in your registered class during week 12. **Format:** Please refer to the task descriptions **Length:** Please refer to iLearn **Inherent Task Requirements:** Please refer to iLearn **Late Submission:** No extension will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value

reporting and accounting for revenue, contingent assets and liabilities

- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## Final Examination

Due: **University Examination Period**

Weighting: **55%**

### Task Description:

A final examination is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

The final exam is of two hours and ten minutes duration. The final exam of ACCG871 is designed to test you against the learning objectives of the unit. Students in ACCG871 for 2019 will be required to do a final exam that tests them on all the material covered during the session.

Further information on the final exam will be provided on iLearn.

**Type of Collaboration:** Individual assessment **Submission:**

Please check for the University Examination period.

You are expected to present yourself for examination at the time and place designated in the University 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.

[http:// exams.mq.edu.au/](http://exams.mq.edu.au/)

### Format:

The final examination requires the appropriate applications of knowledge and skills to various types of questions, which may include multiple choice, short answer, discussion, case based and practical questions.

**Length:** Please refer to the task description **Inherent Task Requirements:** The final exam will be conducted under the final examination conditions. **Late Submission:**

### Extension

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 process is available at: <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

If a Supplementary Examination is granted as a result of the Special Consideration process, the examination will be scheduled as per Supplementary Examination timetable of the Faculty.

Please note that the supplementary examination will be of a similar format as the final examination.

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>

On successful completion you will be able to:

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## Delivery and Resources

### Contacting staff

The consultation timetable will be confirmed on the unit's website in week 2. Staff members are available for two hours per week for consultation starting from week 3.

You are encouraged to seek help at a time that is convenient to you from a staff member teaching on this unit during their regular consultation hours. In special circumstances, an appointment may be made outside regular consultation hours. Staff will not conduct any consultations by email. You may, however, phone staff during their consultation hours.

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

<b>Required Text:</b>	Deegan,C, Australian Financial Accounting, 8th Edition, McGraw-Hill Irwin, 2016  The text can be purchased from the Macquarie University Co-op Bookshop.  This text is used extensively for both lecture references and for tutorial work in each week of the unit. 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.
<b>Unit Web Page:</b>	ACCG871 lecture handouts, notices and homework solutions will be available in full from the unit's web page. You can access the web page on campus, at work or at home, where you can login to "iLearn" <a href="https://ilearn.mq.edu.au/login/MQ/">https://ilearn.mq.edu.au/login/MQ/</a> . Please check the web site on a regular basis for notices, updates, etc.  Lectures will be audio recorded on 'iLecture' and made available on iLearn by the end of the week.
<b>Technology Used and Required:</b>	You will need basic computer skills to use Macquarie University's iLearn teaching facility (refer to the detail contained below in Unit Web Page). You will need to download documents supplied in pdf format.

<b>Delivery Format and Other Details:</b>	<p><b>Classes</b></p> <p>This unit offers one 3 hour class per week. The timetable for classes can be found on the University web site at:</p> <p><a href="http://www.timetables.mq.edu.au/">http://www.timetables.mq.edu.au/</a></p> <p>You <b>MUST</b> attend only the class in which you are enrolled. In the event that you have to attend an alternative class for a particular week you are required to notify your lecturer in advance of attending the alternate class.</p> <p><b>Attendance requirements</b></p> <p>The lecturer will record attendance each week.</p>
<b>Recommended Readings:</b>	
<b>Other Course Materials:</b>	

## Unit Schedule

### Unit Schedule

Week	Week Commencing	Topic and text readings
1	29 July	Revenue, contingent assets and liabilities
2	5 August	Fair value reporting
3	12 August	Intangible assets
4	19 August	Employee benefits
5	26 August	Class test 1 - 10%
6	2 September	Segment reporting
7	9 September	Share based payment
MID-TERM BREAK (16 September to 29 September)		
8	30 September	No class this week to facilitate finalisation of the Group Assignment
9	7 October	Class test 2 - 15%
10	14 October	Financial instruments
11	21 October	In-class Case Study - Bellamy's Australia
12	28 October	Group presentations
13	4 November	Revision

The unit schedule is also available at the unit's iLearn page.

## Learning and Teaching Activities

### Class structure

Each session will involve a tutorial segment, discussing assigned weekly homework questions from the previous week. The session will then continue with a lecture covering the next topic. You are not required to have completed the weekly reading prior to attending the weekly lecture, however some students find reading prior to classes useful. ALL the content within the readings is examinable and you are expected to have completed the readings prior to attempting relevant assessment tasks.

### Weekly homework questions

You are required to prepare solutions to the weekly homework questions prior to attending the following class. As solutions to selected weekly homework questions will be discussed in class, this gives you an opportunity to discuss any problems or difficulties you are experiencing with the subject content.

### Private study – learning by doing

ACCG871 relies heavily on private study. During your private study after each week's lecture, you are expected to revise your lecture notes and read the specific textbook materials that have been prescribed. Using the concepts and techniques presented in lectures and textbook materials, you are then required to prepare solutions to weekly homework questions and exercises.

### In class case study

Solutions to the in class case study will be discussed in classes but will not be posted online.

## 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 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

### 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

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
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- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

#### Assessment tasks

- Class tests
- Assignment
- Final Examination

### 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

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
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- Apply technical competence in the relevant areas of accounting where measurement and

recognition judgements need to be made.

## **Assessment tasks**

- Class tests
- Assignment
- Final Examination

## **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**

- Demonstrate knowledge of the theory and practice of compiling company financial statements.
- Demonstrate knowledge of the theory and practice related to segment reporting, financial instruments, share based payments, employee benefits, intangible assets, fair value reporting and accounting for revenue, contingent assets and liabilities
- Apply technical competence in the relevant areas of accounting where measurement and recognition judgements need to be made.

## **Assessment tasks**

- Class tests
- Assignment
- Final Examination

## **Changes from Previous Offering**

- Class test 1 has been moved to week 5.
- Class test 2 has been moved to week 9.

## **Research and Practice, Global and Sustainability**

- This unit discusses the latest research findings on corporate reporting.
- This unit provides the latest news on the development of accounting standards.
- This unit addresses global and sustainability issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes/seminars. We promote sustainability by developing ability in

students to research and locate information within financial accounting. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.