



# ACCG326

## International Accounting

S2 Evening 2019

*Dept of Accounting & Corporate Governance*

### Contents

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<a href="#"><u>General Information</u></a>	2
<a href="#"><u>Learning Outcomes</u></a>	3
<a href="#"><u>General Assessment Information</u></a>	3
<a href="#"><u>Assessment Tasks</u></a>	4
<a href="#"><u>Delivery and Resources</u></a>	6
<a href="#"><u>Unit Schedule</u></a>	8
<a href="#"><u>Policies and Procedures</u></a>	9
<a href="#"><u>Graduate Capabilities</u></a>	10
<a href="#"><u>Changes from Previous Offering</u></a>	13
<a href="#"><u>Research &amp; Practice, Global &amp; Sustainability</u></a>	13

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## General Information

Unit convenor and teaching staff

Unit Convenor & Lecturer

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4ER 223

For consultation hours please check iLearn

Moderator

Parmod Chand

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Credit points

3

Prerequisites

(39cp at 100 level or above) including ACCG224

Corequisites

Co-badged status

Unit description

This unit aims to provide students with a comprehensive understanding of international financial accounting and reporting issues. It encourages students to become aware of the complexities inherent in international financial accounting and reporting. This unit offers broad and in-depth coverage of topics including: international accounting patterns and development; comparative international accounting practices; international financial reporting standards; international financial statement analysis; global harmonisation and convergence of accounting standards; international corporate governance and control; international transfer pricing and performance evaluation; and comparative international auditing. In addition to the technical and theoretical skills developed in this course, this unit aims to fortify analytical, critical and presentation skills by using a variety of assessment tasks such as case studies, in-class presentation and assignments. The unit aims to develop a range of graduate capabilities that include: the ability to make well-reasoned, independent and socially responsible choices; and the ability to use critical thinking and creativity to understand different perspectives and make effective decisions.

## 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:

Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.

Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.

Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning, controlling and evaluating, their global operations.

Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

Learn independently and assume responsibility for the learning process, to learn with peers, to co-operate with others and to assume leadership.

## General Assessment Information

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 Seminars	39
2	Assessment Task 1 (Class Test)	20
3	Assessment Task 2 ( Group presentation)	20
4	Assessment Task 3 (Final examination)	31
5	Readings/self-study	40
	Total	150

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class Test</u>	25%	No	Week 6
<u>Group Presentation</u>	25%	No	Week 12,13
<u>Final Examination</u>	50%	No	Examination period

### Class Test

Due: **Week 6**

Weighting: **25%**

Submission

Test held during class in week 6. Attendance is compulsory.

Penalties

Zero mark for non-submission. A supplementary test will be scheduled to absent students with approved Special Consideration.

Examination conditions

Time-limited closed book test will be held in order to assess students body of knowledge and critical thinking skills.

Non-programmable calculators with no text-retrieval capacity are allowed.

No other books, aids or other materials are permitted.

Dictionaries are not permitted.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
- Gain an appreciation of the issues and problems facing international companies in

organizing, managing, planning,controlling and evaluating, their global operations.

- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

## Group Presentation

Due: **Week 12,13**

Weighting: **25%**

### Submission

Each group is required to prepare and give a presentation which is based on a case study released on iLearn. Groups will be scheduled for presentations in weeks 12 and13. Attendance is compulsory. Groups will be assessed on the overall quality of content (50% of the overall mark); students will also receive a mark for their individual performance during the presentation (50% of the overall mark).

### Penalties

Students who are absent from the presentation will be awarded a mark of 0 for the task. If there is an approved Special Consideration, another time will be scheduled for the student to present or an alternative assessment will be given accordingly.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
- Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning,controlling and evaluating, their global operations.
- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.
- Learn independently and assume responsibility for the learning process, to learn with peers, to co-operate with others and to assume leadership.

## Final Examination

Due: **Examination period**

Weighting: **50%**

Submission

Attendance is compulsory. Review the relevant policies in the Policies and Procedures section in this unit guide.

Examination conditions

A closed book final examination will be held in order to assess students body of knowledge and critical thinking skills.

Non-programmable calculators with no text-retrieval capacity are allowed.

No other books, aids or other materials are permitted.

Dictionaries are not permitted.

On successful completion you will be able to:

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
- Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning, controlling and evaluating, their global operations.
- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

## Delivery and Resources

### Classes

- There are 3 hours of contact for learning per week (13 weeks). Students are expected to attend all seminars during the teaching session.
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- Changes to seminar times are managed by the on-line enrolment system. It is not

necessary to contact members of staff about class changes. On-line enrolment changes to classes will be shut down at the end of week three so all changes must be finalised by then.

## Recommended Texts and/or Materials

- International Accounting, 5th edition, Douppnik and Perera, McGraw-Hill. (Available at the Co-op bookshop or for eBook: <https://www.mheducation.com.au/9781307408171-aus-eb-ook-international-accounting-5e>, 15% discount code: S22019; for print: <https://www.mheducation.com.au/9781260547986-aus-international-accounting>, 15% discount code: S22019). This text is also available in the library.
- Additional materials will be made available on iLearn or eReserve.

## Technology Used and Required

- Access to a personal computer is required in order to access iLearn. Students need to have knowledge about downloading materials from iLearn.
- Students are required to conduct their own research and should be familiar with library databases.
- Students are required to use word processing and presentation software.

## Unit Web Page

- Unit materials, announcements and other relevant information are found on iLearn for the unit at: <http://ilearn.mq.edu.au>.
- Students are expected to visit the unit webpage on a regular basis.

## Learning and Teaching Activities

- Students are expected to read the prescribed readings and seminar materials prior to attending the classes. Students are also expected to attempt the seminar questions prior to attending the classes and to participate in class discussions and group work.

## What is required to complete the unit satisfactorily

- To pass the unit students must achieve an overall passing grade in their overall assessment. Information about the criteria and standards required for the assessment tasks is available on the iLearn page of this unit.

## Unit Schedule

Week	Lecture Topic	Main Lecture Content
1	<b>Introduction to International Accounting</b>	<ul style="list-style-type: none"> <li>• Importance of international business</li> <li>• International development of accounting</li> <li>• Major factors in development</li> </ul>
2	<b>International Accounting Patterns and Development</b>	<ul style="list-style-type: none"> <li>• Reasons for accounting diversity</li> <li>• Problems caused by diversity</li> <li>• Classification of accounting and reporting systems</li> <li>• The influence of culture on financial reporting</li> </ul>
3	<b>International Convergence of Accounting Standards</b>	<ul style="list-style-type: none"> <li>• Historical background</li> <li>• Major harmonisation/ convergence efforts</li> <li>• Arguments for/against harmonisation/ convergence</li> <li>• Use of IFRS worldwide</li> </ul>
4	<b>International Financial Reporting standards</b>	<ul style="list-style-type: none"> <li>• Recognition and measurement standards</li> <li>• Disclosure and presentation standards</li> <li>• Differences between IFRS and US GAAP</li> </ul>
5	<b>Comparative International Accounting I</b>	<ul style="list-style-type: none"> <li>• Accounting systems – USA and Germany</li> </ul>
6	<b>Comparative International Accounting II</b>	<ul style="list-style-type: none"> <li>• Accounting systems – China and Japan</li> </ul>
7	<b>Business Combinations and Segment Reporting</b>	<ul style="list-style-type: none"> <li>• Aggregation of information through consolidation</li> <li>• Acquisition and merger accounting</li> <li>• Treatment of nonconsolidated subsidiaries</li> <li>• Harmonisation efforts regarding consolidation practices</li> <li>• Conceptual issues involved in accounting for goodwill and intangibles</li> </ul>
8	<b>Analysis of Foreign Financial Statements</b>	<ul style="list-style-type: none"> <li>• Transparency and international disclosure regulation</li> <li>• Behavioural issues in financial statement analysis</li> </ul>
9	<b>International Transfer Pricing</b>	<ul style="list-style-type: none"> <li>• Objectives of international transfer pricing</li> <li>• Transfer pricing methods</li> <li>• Enforcement of transfer pricing regulations</li> </ul>
10	<b>International Performance Evaluation</b>	<ul style="list-style-type: none"> <li>• Design of effective performance evaluation systems</li> <li>• Financial versus nonfinancial measures of performance</li> </ul>



11	International Corporate Social Responsibility	<ul style="list-style-type: none"> <li>• The meaning of corporate social reporting (CSR)</li> <li>• Theories underpinning CSR practices</li> <li>• International CSR disclosure practices</li> <li>• Current trends</li> </ul>
12	Group Presentations: Use of IFRS worldwide	<ul style="list-style-type: none"> <li>• Contextual issues of the convergence of IFRS</li> </ul>
13	Group Presentations: Use of IFRS worldwide	<ul style="list-style-type: none"> <li>• Contextual issues of the convergence of IFRS</li> </ul>

## 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](https://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

### 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

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
- Gain an appreciation of the issues and problems facing international companies in organizing, managing, planning, controlling and evaluating, their global operations.
- Demonstrate awareness of social, ethical and corporate governance issues affecting accounting and the role of accountants internationally.

## Assessment tasks

- Class Test
- Group Presentation
- 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

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
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- Learn independently and assume responsibility for the learning process, to learn with peers, to co-operate with others and to assume leadership.

## **Assessment tasks**

- Class Test
- Group Presentation
- Final Examination

## **Problem Solving and Research Capability**

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

## **Learning outcomes**

- Gain an understanding of differences in accounting methods and disclosure practices and how accounting and corporate disclosure is regulated in a range of different nations, and the role that the accounting profession, government and other bodies have in that regulation.
- Gain an understanding of the cultural, economic, political and historical factors that help explain differences and similarities in patterns of accounting and regulation across nations, and how these factors may influence the move towards international harmonization.
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- Learn independently and assume responsibility for the learning process, to learn with peers, to co-operate with others and to assume leadership.

## **Assessment tasks**

- Class Test
- Group Presentation

- Final Examination

## 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 outcome

- Learn independently and assume responsibility for the learning process, to learn with peers, to co-operate with others and to assume leadership.

### Assessment task

- Group Presentation

## Changes from Previous Offering

The textbook is updated with latest edition.

## Research & Practice, Global & Sustainability

- Research findings are used to underpin theories and concepts. This unit uses research by Macquarie University researchers and from external sources.
- This unit gives you practice in applying research findings in your assignments.
- This unit gives you opportunities to conduct your own research.
- The unit materials have a reference list at the end of each chapter/module/text containing all references cited by the author. These provide some guidance to references that could be used to research particular issues.
- 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 the accounting discipline. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.