ACCG942

Corporate Reporting

S2 Evening 2019

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff
Unit Convenor
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Contact via email
room 223 Building 4ER
Mondays 17:00 - 18:00

Moderator
Parmod Chand
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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:

Appraise and discuss the professional and ethical duties of accountants

Evaluate the financial reporting conceptual framework

Report the financial performance of a range of entities in accordance with International Financial Reporting Standards

Prepare financial statements of groups of entities

Interpret financial statements for different stakeholders

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

Assessment Tasks

Name	Weighting	Hurdle	Due
Assessed coursework	10%	No	Throughout
Take home test	15%	No	9 September 2019
Research assignment	20%	No	30 September 2019
Exam	55%	No	To be advised

Assessed coursework

Due: **Throughout**
Weighting: **10%**

Task Description:
Homework exercises form a critical part in the study process, as they serve to reinforce concepts that are covered in class or online. Students often fail a unit when they had not followed a consistent, disciplined approach over the session. To encourage consistent studies, students are required to submit homework online before seminars. The teaching staff will review and advise on whether exercises are satisfactorily attempted.

Lecturer will mark exercises on five (5) occasions. Marks are awarded for completeness and evidence that corrections had been made as appropriate.

The homework component is worth 7.5%, with each submission counting for 1.5%. The remaining 2.5% is based on your seminar participation, which may include your engagement and input in class.

Type of Collaboration: none - these are individual assessments **Submission:** elctronically via iLearn
On successful completion you will be able to:

- Appraise and discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Report the financial performance of a range of entities in accordance with International

Financial Reporting Standards
- Prepare financial statements of groups of entities
- Interpret financial statements for different stakeholders
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Take home test

Due: **9 September 2019**
Weighting: **15%**

Task Description: 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 is a take home test that must be completed individually. Further information will be provided on iLearn and in class. **Type of Collaboration:** none - this is an individual assignment **Submission:** electronically via iLearn **Late Submission:**
Extensions

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

Penalties

Students not submitting the take-home 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:
- Appraise and discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Report the financial performance of a range of entities in accordance with International Financial Reporting Standards

Research assignment

Due: **30 September 2019**
Weighting: **20%**

Task Description: Research assignment on financial reporting disclosures. Further information will be provided on iLearn Type of Collaboration: none - this is an individual assignment **Submission:** electronically via iLearn **Length:** 2,000 words **Late Submission:**
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:

- Interpret financial statements for different stakeholders
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Exam

Due: **To be advised**
Weighting: **55%**

Task Description: The exam is a summative assessment designed to let you demonstrate the knowledge and skills you have attained in the previous three formative assessments. **Type of Collaboration:** none - this is an individual, closed book assessment **Submission:** A three hour 10 minute examination for this unit will be held at a time and place to be advised on iLearn. **Format:** 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). **Late Submission:**
No extensions will be granted. Students who do not sit the class test will be awarded a mark of zero for the task except for cases in which an application for Special Consideration is approved. A supplementary test will be held at a later date. Students are advised that once a determination is made on their application for Special Consideration, they may not withdraw their application and must submit themselves to partake in the supplementary test.

As per the Special Consideration Procedure, students are also advised that the time and date deadline or format of the supplementary test as a result of a Special Consideration application is not negotiable and students must make themselves available to take the supplementary test. Failure to meet this requirement will result in a zero mark being awarded. No further supplementary test will be provided.

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

On successful completion you will be able to:

- Appraise and discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Report the financial performance of a range of entities in accordance with International Financial Reporting Standards
- Prepare financial statements of groups of entities
- Interpret financial statements for different stakeholders
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

Delivery and Resources

Required Text:	**Required Text Book** Students are to acquire both the Approved Workbook and the Practice and Revision Kit for Strategic Business Reporting, published by BPP Learning Media.

Unit Schedule

Wk	Topic/Content
1	Chapter 1 Financial reporting frameworks Chapter 2 Professional and Ethical Duty
2	Chapter 3 Revenue Chapter 4 Non current assets
3	Chapter 4 Non-current assets Chapter 14 Non-current assets held for sale Chapter 9 Leases
4	Chapter 5 Employee benefits Chapter 6 Provisions, contingencies & post balance events
5	Chapter 7 Income taxes Chapter 10 Share-based payment Chapter 20 Effects of changes & potential changes in accounting regulation
6	Chapter 8 Financial instruments
7	Chapter 11 Basic groups
	2-week break
8	debrief take-home test Chapter 12 Changes in group structure - step acquisitions Chapter 13 Changes in group structure - disposals & reorganisations
9	Chapter 15 Joint arrangement and group disclosures Chapter 16 Foreign transactions and entities Chapter 18 Interpreting financial statements Chapter 19 Reporting requirements of SMEs

10	Chapter 17 Group statement of cash flows
11	Chapter 17 Group statement of cashflows continued
12	Revision and practice questions
13	Revision and practice questions

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). 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). 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).

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 or if you are a Global MBA

student contact 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) 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

If you are a Global MBA student contact 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/.

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

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

- Report the financial performance of a range of entities in accordance with International Financial Reporting Standards
- Prepare financial statements of groups of entities
- Interpret financial statements for different stakeholders
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

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

- Appraise and discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Report the financial performance of a range of entities in accordance with International Financial Reporting Standards
- Prepare financial statements of groups of entities
- Interpret financial statements for different stakeholders
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

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

- Appraise and discuss the professional and ethical duties of accountants
- Evaluate the financial reporting conceptual framework
- Report the financial performance of a range of entities in accordance with International Financial Reporting Standards
- Prepare financial statements of groups of entities
- Interpret financial statements for different stakeholders
- Evaluate current developments and discuss the implications of changes in accounting regulation on financial reporting

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

- Interpret financial statements for different stakeholders
- 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

- Prepare financial statements of groups of entities

Assessment tasks

- Assessed coursework
- Take home test
- Exam

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

- Appraise and discuss the professional and ethical duties of accountants