



ACC705 CORPORATE ACCOUNTING AND REPORTING T322 Brief

All information in the Subject Outline is correct at the time of approval. KOI reserves the right to make changes to the Subject Outline if they become necessary. Any changes require the approval of the KOI Academic Board and will be formally advised to those students who may be affected by email and via Moodle.

Information contained within this Subject Outline applies to students enrolled in the trimester as indicated

1. General Information

1.1 Administrative Details

Associated HE Award(s)	Duration	Level	Subject Coordinator
Master of Accounting Master of Professional Accounting	1 trimester	Postgraduate	Patricia Vakafua patricia.vakafua@koi.edu.au P: +61 (2) 9283 3583 L: Level 1, 545 Kent St. Consultation: via Moodle or by appointment

1.2 Core/Elective

This is a core subject for the Master of Accounting and the Master of Professional Accounting.

1.3 Subject Weighting

Indicated below is the weighting of this subject and the total course points.

Subject Credit Points	Total Course Credit Points
4	MAcc 48 MPA 64

1.4 Student Workload

Indicated below is the expected student workload per week for this subject.

No. Timetabled Hours/Week*	No. Personal Study Hours/Week**	Total Workload Hours/Week***
3 hours/week plus supplementary online material	7 hours/week	10 hours/week

* Total time spent per week at lectures and tutorials

** Total time students are expected to spend per week in studying, completing assignments, etc.

*** Combination of timetable hours and personal study.

1.5 Mode of Delivery Face-to-face unless otherwise notified (please check Moodle).

1.6 Pre-requisites ACC700 Principles of Accounting AND
FIN700 Financial Management AND
ACC701 Financial Accounting.

1.7 General Study and Resource Requirements

- Students are expected to attend classes with the weekly worksheets and subject support material provided in Moodle. Students should read this material before coming to class to improve their ability to participate in the weekly activities.
- Students will require access to the internet and their KOI email and should have basic skills in word processing software such as MS Word, spreadsheet software such as MS Excel and visual presentation software such as MS PowerPoint.



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- Computers and WIFI facilities are extensively available for student use throughout KOI. Students are encouraged to make use of the campus Library for reference materials.

Resource requirements specific to this subject: Students should have a non-programmable calculator. Applications in smart phones will not be sufficient to perform the required calculations in class.

2. Academic Details









2.1 Overview of the Subject

This subject promotes an in-depth understanding of company accounting and accounting standards. It is primarily concerned with the development of external financial reports by reporting entities in accordance with the Corporations Act 2001 (Cth). It draws emphasis to financial accounting topics including company financing, accounting for corporate income taxes, business combinations, consolidation accounting, accounting for associates and joint ventures, accounting for joint arrangements and translation of foreign currency financial statements.

2.2 Graduate Attributes for Postgraduate Courses

Graduates of Postgraduate courses from King's Own Institute will achieve the graduate attributes expected from successful completion of a Master's degree under the Australian Qualifications Framework (2nd edition, January 2013). Graduates at this level will be able to apply an advanced body of knowledge from their major area of study in a range of contexts for professional practice or scholarship and as a pathway for further learning.

King's Own Institute's generic graduate attributes for master's level degree are summarised below:

	KOI Master's Degree Graduate Attributes	Detailed Description
	Knowledge	Current, comprehensive and coherent knowledge, including recent developments and applied research methods
	Critical Thinking	Critical thinking skills to identify and analyse current theories and developments and emerging trends in professional practice
	Communication	Communication and technical skills to analyse and theorise, contribute to professional practice or scholarship, and present ideas to a variety of audiences
	Research and Information Literacy	Cognitive and technical skills to access and evaluate information resources, justify research approaches and interpret theoretical propositions
	Creative Problem-Solving Skills	Cognitive, technical and creative skills to investigate, analyse and synthesise complex information, concepts and theories, solve complex problems and apply established theories to situations in professional practice
	Ethical and Cultural Sensitivity	Appreciation and accountability for ethical principles, cultural sensitivity and social responsibility, both personally and professionally
	Leadership and Strategy	Initiative, leadership skills and ability to work professionally and collaboratively to achieve team objectives across a range of team roles Expertise in strategic thinking, developing and implementing business plans and decision making under uncertainty
	Professional Skills	High level personal autonomy, judgement, decision-making and accountability required to begin professional practice



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Across the course, these skills are developed progressively at three levels:

- **Level 1 Foundation** – Students learn the skills, theories and techniques of the subject and apply them in stand-alone contexts
- **Level 2 Intermediate** – Students further develop skills, theories and techniques of the subject and apply them in more complex contexts, beginning to integrate the application with other subjects.
- **Level 3 Advanced** – Students have a demonstrated ability to plan, research and apply the skills, theories and techniques of the subject in complex situations, integrating the subject content with a range of other subject disciplines within the context of the course.

2.3 Subject Learning Outcomes

Listed below, are *key* knowledge and skills students are expected to attain by successfully completing this subject:

Subject Learning Outcomes	Contribution to Graduate Attributes
a) Describe the financial reporting requirements that apply to Australian corporate groups	
b) Prepare consolidated financial statements for a corporate group through application of the main provisions in Australian Accounting Standards.	
c) Use appropriate problem solving strategies, processes and arguments, locate research resources and critically review the research literature.	

2.4 Subject Content and Structure

Below are details of the subject content and how it is structured, including specific topics covered in lectures and tutorials. Reading refers to the text unless otherwise indicated.

Weekly Planner:

Week (beginning)	Topic Covered in Each Week's Lecture	Reading(s)	Expected work as listed in Moodle
1 31 Oct	Financing company operations.	Leo: Ch. 2	Ch. 2, Leo (11th ed), Review Questions (RQ)1,5,7-9,13; Practice Questions (PQ) 2.6, 2.18
2 07 Nov	Income taxes: current tax, deferred tax	Loftus: Ch. 12 AASB 112	Ch. 4, Leo (12th ed), RQ 1-6; PQ 4.1-4.2
3 14 Nov	Business combinations	Leo: Ch. 3 AASB 3; AASB 136	Ch. 7, Leo (12th ed), RQ 1-8; PQ7.1-7.2
4 21 Nov	Consolidation: controlled entities	Leo: Ch. 9 AASB 3,10, 12,127	Ch. 9, Leo (12th ed), RQ1-7; Case study 1, 6, 15 Formative Assessment: Moodle MC quiz
5 28 Nov	Consolidation: wholly owned subsidiaries	Leo: Ch. 10 AASB 3,10, 12	Ch. 10, Leo (12th ed), RQ 1-6; PQ 10.3, 10.6
6 05 Dec	Mid trimester exam held in lecture		Mid trimester exams PQ 10.7 and assignment discussion



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7 12 Dec	Consolidation: intragroup transactions	Leo: Ch. 11 AASB 3,10, 12	Ch. 11, Leo (12th ed), RQ 1-6; PQ 11.1-11.2.
8 03 Jan (Tue)	Consolidation: non-controlling interest	Leo: Ch. 12 AASB 3,10, 101	Ch. 12, Leo (12th ed), RQ 1-6; PQ 12.1, 12.3
9 09 Jan	Disclosure: presentation of financial statements	Leo: Ch. 5 AASB101	Ch. 3, Leo (12th ed), RQ 1-6; PQ3.1-3.2, 3.8 Deferred mid trimester exams - see Section 2.6 below for more information
10 16 Jan	Translation of financial statements into a presentation currency	Leo: Ch. 8 AASB 121	Ch. 6, Leo (12th ed), RQ 1-6; PQ 6.2-6.3 Assessment 3 due
11 23 Jan	Associates and joint ventures, joint arrangements	Leo: Chs. 14 & 15 AASB 9,10,12, 127,128, 131	Ch. 17, Leo (12th ed), RQ 1-7; Case study 1-2; PQ 17.1
12 30 Jan	Review		Final exam revision
13 06 Feb	Study Review Week and Final Exam Week		
14 13 Feb	Final Exam Week Continuing students - enrolments for T123 open	Please see Exam Timetable for exam date, time and location	
15 20 Feb	Student Vacation begins New students - enrolments for T123 open		
16 27 Feb	<ul style="list-style-type: none"> • Results Released • Review of Grade Day for T322 – see Sections 2.6 and 3.2 below for relevant information. • Certification of Grades <p>NOTE: More information about the dates will be provided at a later date through Moodle/KOI email.</p>		
T123 06 Mar 2023			
1 06 Mar	Week 1 of classes for T123		

2.5 Teaching Methods/Strategies

Briefly described below are the teaching methods/strategies used in this subject:

- *Lectures* (1 hour/week) are conducted in seminar style and address the subject content, provide motivation and context and draw on the students' experience and preparatory reading.
- *Tutorials* (2 hours/week) include class discussion of case studies and research papers, practice sets and problem-solving and syndicate work on group projects. Tutorials often include group exercises and so contribute to the development of teamwork skills and cultural understanding. Tutorial participation is an essential component of the subject and contributes to the development of many of the graduate attributes (see section 2.2 above). Tutorial participation contributes towards the assessment in many subjects (see details in Section 3.1 for this subject). Supplementary tutorial material such as case studies, recommended readings, review questions etc. will be made available each week in Moodle.
- *Online* teaching resources include class materials, readings, model answers to assignments and exercises and discussion boards. All online materials for this subject as provided by KOI will be found in the Moodle page for this subject. Students should access Moodle regularly as material may be updated at any time during the trimester
- *Other contact* - academic staff may also contact students either via Moodle messaging, or via email to the email address provided to KOI on enrolment.



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2.6 Student Assessment

Provided below is a schedule of formal assessment tasks and major examinations for the subject.

Assessment Type	When Assessed	Weighting	Learning Outcomes Assessed
Assessment 1: Formative assessment	Week 4	0%	a, b, c
Assessment 2: Mid-trimester test	Week 6	20%	a, b
Assessment 3: Major assignment	Week 10	30%	a, b, c
Assessment 4: Final examination On-campus: 2 hours + 10 mins reading time Online: 2 hours + 30 mins technology allowance	Final Exam Week	50%	a, b, c

Requirements to Pass the Subject:

To gain a pass or better in this subject, students must gain a *minimum of 50%* of the total available subject marks.

2.7 Prescribed and Recommended Readings

Provided below, in formal reference format, is a list of the prescribed and recommended readings.

Prescribed Texts:

Leo, K., Knapp, J., McGowan, S. and Sweeting, J., 2021. *Company accounting*. 12th ed. Australia: John Wiley and Sons. Available from: ProQuest Ebook Central.

Loftus, J., Leo, K., Daniliuc, S., Boys, N., Luke, B., Ang, H. and Byrnes, K., 2020. *Financial reporting*. 3rd ed., Wiley, Melbourne. Available from: ProQuest Ebook Central.

Recommended Readings:

AASB Accounting Standards can be found on AASB's website at <http://www.aasb.com.au>

Deegan, C., 2019. *Financial accounting*. 9th ed. McGraw-Hill Education, North Ryde, NSW.

Dumay, J. Hossain, M. A 2019, 'Sustainability Risk disclosures Practices of Listed Companies in Australia', *Australian Accounting Review*, 29(2). 343-359: Available from: EBSCO Databases

De Silva Lokuwaduge, CS & de Silva, K 2020, 'Emerging Corporate Disclosure of Environmental Social and Governance (ESG) Risks: An Australian Study', *Australasian Accounting Business & Finance Journal*, vol. 14, no. 2, pp. 35–50, viewed 25 May 2021, Available from: EBSCO Database

Elam, D 2020, 'Convergence Not: A Socioeconomic Analysis of a Globalization Failure', *Journal of Applied Financial Research*, vol. 1, pp. 19–26, viewed 25 May 2021, Available from: EBSCO Database

Potter, B, Pinnuck, M, Tanewski, G & Wright, S 2019, 'Keeping it private: financial reporting by large proprietary companies in Australia', *Accounting & Finance*, vol. 59, no. 1, pp. 87–113, viewed 25 May 2021, Available from: EBSCO Database

Tahir, S, Qamar, MAJ, Nazir, MS & Usman, M 2019, 'Does Corporate Governance Reduce Overinvestment? The Mediating Role of Information Asymmetry', *Pakistan Journal of Commerce & Social Sciences*, vol. 13, no. 4, pp. 1068–1084, viewed 25 May 2021, Available from: EBSCO Database



References available from EBSCOhost research databases:

- Abacus
- Accounting and Finance
- Accounting, Auditing & Accountability Journal
- Accounting Research Journal
- Australasian Accounting, Business and Finance Journal
- Australian Accounting Review
- Australian Journal of Accounting Education
- Australian Journal of Management
- Contemporary Accounting Research
- In The Black
- International Journal of Finance and Accounting Studies
- Journal of Accounting and Economics
- Journal of Accounting and Public Policy
- Journal of Applied Research in Accounting and Finance
- Journal of Financial and Quantitative Analysis
- Review of Accounting Studies
- Financial Review (Australia)

Useful Websites:

The following websites are useful sources covering a range of information useful for this subject. However, most are not considered to be sources of Academic Peer Reviewed theory and research. If your assessments require *academic peer reviewed journal articles* as sources, you need to access such sources using the Library database, Ebscohost, or Google Scholar. Please ask in the Library if you are unsure how to access Ebscohost. Instructions can also be found in Moodle.

- Australian Accounting Standards Board "For Students" <http://www.aasb.gov.au/About-the-AASB/For-students.aspx>
- Australian Office of Financial Management <http://www.aofm.gov.au/>
- CPA Australia <http://www.cpaaustralia.com.au>
- Chartered Accountants Australia and New Zealand – *Australian accounting standards* page <http://www.charteredaccountants.com.au/Industry-Topics/Reporting/Australian-accounting-standards.aspx>
- Governance Institute of Australia – *Corporate Financial Management* page <http://www.governanceinstitute.com.au/learning/graduate-diploma-of-applied-corporate-governance/subject-content/corporate-financial-management/>
- NSW Treasury links page http://www.treasury.nsw.gov.au/Links_Page
- The Financial Management Association of Australia <http://www.fmaa.com.au/>