



ACC705 CORPORATE ACCOUNTING AND REPORTING T318 - Brief

All information contained within this Subject Outline applies to all 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: 92833583 (Ext.156) 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***
4 hours/week (2 hour Lecture + 2 hour Tutorial)	6 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 On-campus

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.
- 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

The subject examines accounting issues relating to companies, company accounting, accounting standards and the preparation and presentation of external financial reports by corporate groups that are reporting entities in accordance with the Corporations Act 2001 (Cth). In so doing, the course will examine topics including company financing, accounting for corporate income tax, business combinations, consolidation accounting, accounting for associates and joint venture, accounting for joint arrangements and translation of foreign currency financial statements.









These standards are issued by the Australian Accounting Standards Board (AASB). The principal accounting standards to be covered are:

Australian Standard	IFRS designation	Subject of standard
AASB 3	IFRS 3	Business Combinations
AASB 10	IFRS 10	Consolidated Financial Statements
AASB 11	IFRS 11	Joint Arrangements
AASB 12	IFRS 12	Disclosure of Interests in Other Entities
AASB 112	IAS 12	Income Taxes
AASB 121	IAS 21	The Effects of Changes in Foreign Exchange Rates
AASB 127	IAS 27	Separate Financial Statements
AASB 128	IAS 28	Investments in Associates and Joint Ventures
AASB 136	IAS 36	Impairment of Assets

2.2 Graduate Attributes for Postgraduate Courses

Graduates of Postgraduate courses from King's Own Institute will gain 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 in a range of contexts for professional practice or scholarship and as a pathway for further learning.

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


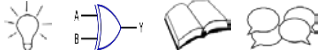

	KOI Master's Degree Graduate Attributes	Detailed Description
	Knowledge	Current, comprehensive and coherent knowledge, including recent developments and applied research methods
	Critical Thinking	Critical thinking skills to identify and analyse current theories and developments and emerging trends in 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

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 Course 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 AASB 3, AASB 10, AASB 112, AASAB 121, AASB 127, AASB 128 and AASB 131.	
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 DQ = Discussion question RQ = Review question
1 05 Nov	Financing company operations.	Leo: Ch. 2	Tutorial exercises as listed in Moodle
2 12 Nov	Income taxes: current tax, deferred tax	Loftus: Ch. 12 AASB 112	Tutorial exercises
3 19 Nov	Business combinations	Leo: Ch. 3 AASB 3; AASB 136	Tutorial exercises
4 26 Nov	Consolidation: controlled entities	Leo: Ch. 9 AASB 10	Tutorial exercises
5 03 Dec	Consolidation: wholly owned subsidiaries	Leo: Ch. 10 AASB 10	Tutorial exercises
6 10 Dec	Mid-trimester exam held in lecture		Mid-trimester exams
7 17 Dec	Consolidation: intragroup transactions	Leo: Ch. 11 AASB 10	Tutorial exercises
23 Dec 2018 – 06 Jan 2019	Mid-trimester break		
8 07 Jan	Consolidation: non-controlling interest	Leo: Ch. 12 AASB 12	Tutorial exercises

9 19 Jan	Consolidation: other issues	Leo: Ch. 13 AASB127	Tutorial exercises Deferred Mid Trimester Exams - see Section 2.6 below for more information
10 21 Jan	Translation of financial statements into a presentation currency	Leo: Ch. 8 AASB 121	Tutorial exercises
11 28 Jan	Associates and joint ventures, joint arrangements	Leo: Chs. 14 & 15 AASB 11, 128	Tutorial exercises
12 04 Feb	Review		Revision lecture
13 11 Feb	Study Review Week		
14 18 Feb	Final Exam Week	Please see Exam Timetable for exam date, time and location	
15 25 Feb	Student Vacation begins Enrolments for T119 open		
16 04 Mar	Results Released 05 Mar 2019 Certification of Grades 08 Mar 2019		
T119 begins 11 Mar 2019			
1 11 Mar	Week 1 of classes for T119 Friday 08 Mar 2019 – Review of Grade Day for T318 – see Sections 2.6 and 3.6 below for more information.		

2.7 Teaching Methods/Strategies

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

- *On-campus lectures* (2 hours/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. Tutorial participation is an essential component of the subject and contributes to the development of graduate attributes (see section 2.2 above). It is intended that specific 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.

2.8 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
Mid-trimester test	Week 6	20%	a, b
Major assignment	Week 10	30%	a, b, c
Final examination (3 hours)	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.

2.9 Prescribed and Recommended Readings

Prescribed Text:

Leo, K.J. et al. 2018. *Company Accounting*. 11th ed. Australia: John Wiley and Sons.

Loftus, J, Luke, B, Leo, KJ, Boys, N, Daniliuc, S, Hong, A, & Byrnes, K 2018, *Financial Reporting*, 2nd ed., Wiley, Melbourne. ProQuest Ebook Central.