



## ACC706 ACCOUNTING THEORY AND ISSUES 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	Dr Joane Jonathan <a href="mailto:joane.jonathan@koi.edu.au">joane.jonathan@koi.edu.au</a> 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 above courses.

#### 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, ACC701 Financial Accounting AND ACC705 Corporate Accounting and Reporting.

#### 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. Students will also need access to a computer and the internet for research purposes.

## 2. Academic Details









### 2.1 Overview of the Subject

This subject engages students to develop a deeper appreciation of the function of accounting in today's complex business environment. Students will be introduced to the role of theory in the development, application and regulation of accounting. The subject builds on students' technical skills and their foundational knowledge of accounting practice. Topics include theory development in accounting, normative accounting theories, positive accounting theories, traditional approaches to the formulation of accounting, standard setting and institutional arrangements, ethics in accounting, social and environmental accounting issues, and professional judgement in accounting.

### 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 (2<sup>nd</sup> 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



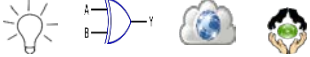

Across the course, these skills are developed progressively at three levels:

- **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.

- o **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) Apply knowledge of accounting techniques, concepts, principles and theories to solve complex financial reporting problems.	
b) Describe the various theoretical and philosophical approaches to accounting	
c) Consolidate and extend knowledge of the components of financial statements through current accounting issues	
d) Assess the impact of social and environmental factors in accounting	

### 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
1 05 Nov	Contemporary issues in accounting and accounting theory	Rankin: Ch. 1	Tutorial exercises as listed in Moodle
2 12 Nov	Theories in accounting	Rankin: Ch. 5	Tutorial exercises
3 19 Nov	Principles-based accounting: the conceptual framework and standard setting	Rankin: Chs. 2 & 3	Tutorial exercises Formation of groups
4 26 Nov	Accounting harmonisation	Rankin: Ch. 12	Tutorial exercises
5 03 Dec	Measurement and fair value accounting	Rankin: Chs. 4 & 10	Tutorial exercises
6 10 Dec	Capital market research and accounting	Rankin: Ch. 8	Tutorial exercises <b>Progress report on group project</b>
7 17 Dec	Behavioural research in accounting	Moodle readings	Tutorial exercises <b>Assignment one due</b>
23 Dec 2018 – 06 Jan 2019	<b>Mid trimester break</b>		
8 07 Jan	Earnings management and quality	Rankin: Ch. 9	Tutorial exercises
9 19 Jan	Ethics in accounting	Moodle readings	Tutorial exercises <b>Group report due</b>
10 21 Jan	Voluntary disclosure: sustainability and environmental accounting, integrated reporting	Rankin: Ch. 11 Moodle readings	Tutorial exercises <b>Presentation slides due Group presentations</b>
11 28 Jan	Corporate governance: culture and financial reporting	Rankin: Ch. 7	Tutorial exercises <b>Group presentations</b>

12 04 Feb	Revision		Revision exercises
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		
<b>T119 begins 11 Mar 2019</b>			
1 11 Mar	Week 1 of classes for T119 <b>Friday 08 Mar 2019 – Review of Grade Day for T318</b> – 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
Written Report	Weekly progress report: from week 2 to week 6 Written report due in week 7	Weekly in-class progress report: 5% Written report: 15%	a, b, c
Group assignment with individual component	Report due week 10 Weekly progress report: from week 7 to week 9 Presentation slides week 10 Presentations weeks 10 & 11	Weekly in-class progress report 5% Group report 10% Presentation 15% <hr/> Total 30%	a, b, c, d
Final examination (2 hours)	Final exam period	50%	a, b, c, d

*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:***

Rankin, M., Ferlauto, K., McGowan, S, Stanton, P., 2017. *Contemporary Issues in Accounting*.  
2<sup>nd</sup> ed., Milton, Qld.: John Wiley & Sons.