



ACC201 FINANCIAL ACCOUNTING T324 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
B Bus (Accg); B Bus (Mgt & Finance)	1 trimester	Level 2	Meth Hewa meth.hewa@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 B Bus (Acc) and an elective subject for B Business (Mgt & Fin).

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	BBus(Accg) 96; BBus(Mgt & Finance) 96

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 Classes will be face-to-face or hybrid. Certain classes will be online (e.g., special arrangements).

1.6 Pre-requisites ACC100 Introduction to Accounting and
ACC101 Introduction to Financial Accounting

Co-requisite FIN200 Corporate Financial Management

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.

1.8 Academic Advising

Academic advising is available to students throughout teaching periods including the exam weeks. As well as requesting help during scheduled class times, students have the following options:

- Consultation times: A list of consultation hours is provided on the homepage of Moodle where appointments can be booked.
- Subject coordinator: Subject coordinators are available for contact via email. The email address of the subject coordinator is provided at the top of this subject outline.
- Academic staff: Lecturers and Tutors provide their contact details in Moodle for the specific subject. In most cases, this will be via email. Some subjects may also provide a discussion forum where questions can be raised.
- Head of Program: The Head of Program is available to all students in the program if they need advice about their studies and KOI procedures.
- Vice President (Academic): The Vice President (Academic) will assist students to resolve complex issues (but may refer students to the relevant lecturers for detailed academic advice).

2 Academic Details





2.1 Overview of the Subject





This subject introduces students to topics relating to Australian Accounting Standards with an emphasis on recognition and measurement of assets and liabilities. It covers several Australian Financial Reporting Standards with respect to various types of assets and liabilities (such as intangible assets, share-based payments, leases and financial instruments). It examines the interpretation and application of accounting standards issued by the Australian Accounting Standards Board (AASB).

2.2 Graduate Attributes for Undergraduate Courses

Graduates of the *Bachelor of Business (Accounting)*, and the *Bachelor of Business (Management and Finance)* courses from King's Own Institute will achieve the graduate attributes expected from successful completion of a Bachelor'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 a bachelor's level degree are summarised below:

	KOI Bachelor Degree Graduate Attributes	Detailed Description
	Knowledge	Current, comprehensive and coherent knowledge
	Critical Thinking	Critical thinking and creative skills to analyse and synthesise information and evaluate new problems
	Communication	Communication skills for effective reading, writing, listening and presenting in varied modes and contexts and for transferring knowledge and skills to a variety of audiences
	Information Literacy	Information and technological skills for accessing, evaluating, managing and using information professionally

	Problem Solving Skills	Skills to apply logical and creative thinking to solve problems and evaluate solutions
	Ethical and Cultural Sensitivity	Appreciation of ethical principles, cultural sensitivity and social responsibility, both personally and professionally
	Teamwork	Leadership and teamwork skills to collaborate, inspire colleagues and manage responsibly with positive results
	Professional Skills	Professional skills to exercise judgement in planning, problem solving and decision making



















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

- **Level 1 Foundation** – Students learn the basic skills, theories and techniques of the subject and apply them in basic, 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

This is a Level 2 subject.

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) Analyse fundamental accounting theories and standards in order to critically evaluate their relations	  
b) Present accounting reports for different types of business structures and industries	    
c) Solve a range of financial accounting problems by applying analytical and problem-solving techniques	  
d) Make soundly based financial accounting decisions by applying critical and logical reasoning	   
e) Critically discuss the implications to various stakeholders of the potential ethical and regulatory dimensions of financial reporting.	  

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 listed in Moodle
1 28 Oct	Accounting regulation and the conceptual framework, fair value measurement, business ethics	Chs.1; 3 AASB 13	Tutorial exercises on conceptual framework, fair value measurement, business ethics

Week (beginning)	Topic covered in each week's lecture	Reading(s)	Expected work listed in Moodle
2 04 Nov	Revenue	Ch.15 AASB 15	Tutorial exercises on revenue
3 11 Nov	Property, plant and equipment	Ch.5 AASB 116	Tutorial exercises on property, plant and equipment
4 18 Nov	Intangible assets, impairment	Chs.6; 7 AASB 136; AASB 138	Tutorial exercises on intangible assets, impairment. Online quiz 1 due
5 25 Nov	Provisions, contingent liabilities and contingent assets	Ch. 8 AASB 137	Tutorial exercises on leases
6 02 Dec	Midterm Exam		Mid trimester exams Assignment review
7 09 Dec	Employee benefits	Ch. 9 AASB 119	Tutorial exercises on natural resources
8 16 Dec	Natural resources	Ch. 34 AASB 6	Tutorial exercises on provisions, contingent liabilities, and contingent assets
9 06 Jan	Leases	Ch. 10 AASB 16	Deferred mid trimester exams - see Section 2.6 below for more information Tutorial exercises on employee benefits
10 13 Jan	Translation of foreign currency financial statements	Ch. 24 AASB 121	Assessment 3 due (Group) Tutorial exercises on share-based payments
11 20 Jan	Financial instruments	Ch. 11 AASB 7, 9, 132	Online quiz 2 due Tutorial exercises on financial instruments
12 28 (Tue) Jan	Revision		Tutorial exercises
13 03 Feb	Study review week and Final Exam Week		
14 10 Feb	Examinations Continuing students - enrolments for T125 open	Please see exam timetable for exam date, time and location	
15 17 Feb	Student Vacation begins New students - enrolments for T125 open		
16 24 Feb	<ul style="list-style-type: none">• Results Released• Review of Grade Day for T324 – see Sections 2.6 and 3.2 below for relevant information.• Certification of Grades NOTE: More information about the dates will be provided at a later date through Moodle/KOI email.		
T125 3 Mar 2025			

Week (beginning)	Topic covered in each week's lecture	Reading(s)	Expected work listed in Moodle
1 03 Mar	Week 1 of classes for T125		

2.5 Teaching Methods/Strategies

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

- *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. 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.

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: Online quizzes	Weeks 4 & 11	5% each quiz 10% Total	a, c
Assessment 2: Mid-trimester test	Week 6	20%	a, b, c, d
Assessment 3: Group assessment	Week 10	20%	a, b, c, d, e
Assessment 4: Final examination 2 hours + 10 mins reading time	Final exam period	50%	a, b, c, d, e

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 Text:

Loftus, J., 2022. *Financial reporting*. 4th ed. Milton, QLD John Wiley and Sons Australia Ltd.

Available from: ProQuest Ebook Central.

Recommended Readings:

Abeysekera, I., 2023. Correspondence between theory and methodology: a case study of accounting for the environment in organisational research. *Environmental Research Communications*, 5(5), p.055005.

Carlton, S., 2021. *Financial accounting: reporting, analysis and decision making*. 7th ed. Milton, QLD John Wiley and Sons Australia, Ltd.

Hoggett, J., Medlin, J., Chalmers, K., Beattie, C., Hellmann, A. and Maxfield, J., 2021. *Accounting*. 11th ed. Queensland: John Wiley and Sons Australia, Ltd. Available from: ProQuest Ebook Central.

Wu, M. and Abeysekera, I., 2023. Financial reporting quality of ESG firms listed in China. *Plos one*, 18(6), p.e0284684.

Yang, Y. and Abeysekera, I., 2022. Underlying Profits and Financial Reporting Quality in Australia, *International Journal of Business Information Systems*, Vol. 40, No. 1, pp. 1-23. (the link to the article is available through Moodle).

References available from EBSCOhost research databases:

- Abacus
- Accounting & Finance
- Accounting, Accountability & Performance
- Accounting Education.
- Acuity
- Australasian Accounting Business & Finance Journal
- Australian Accounting Review
- Journal of Financial & Quantitative Analysis
- Journal of Management Accounting Research
- Journal of International Accounting Research
- Review of Accounting Studies
- International Journal of Management, Accounting & Economics

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 www.aasb.gov.au/
- Chartered Accountants Australia and New Zealand www.charteredaccountants.com.au/
- CPA Australia www.cpaaustralia.com.au
- Institute of Public Accountants www.publicaccountants.org.au/
- Proactive Accountants Network <http://proactiveaccountants.net/>