ACC201 FINANCIAL ACCOUNTING T326 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	Bilal Mustafa bilal.mustafa@koi.edu.au P: +61 (2) 9283 3583 Level 7-11, 11 York Street 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.

*AUSTRALIAN INSTITUTE OF BUSINESS AND MANAGEMENT PTY LTD© ABN: 72 132 629 979 CRICOS 03171A

- 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 a 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

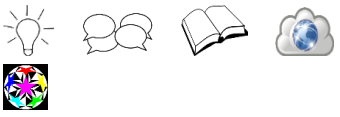
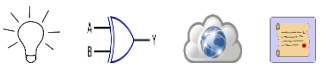
Across the course, these skills are developed progressively at three levels:

- **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.	

*AUSTRALIAN INSTITUTE OF BUSINESS AND MANAGEMENT PTY LTD © ABN: 72 132 629 979 CRICOS 03171A

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
Week 1 26 October	Accounting regulation and the conceptual framework, fair value measurement, business ethics and inventory	Chs.1; 4; 5 AASB 13	Tutorial exercises on conceptual framework, fair value measurement, business ethics
Week 2 02 November	Revenue	Ch.16 AASB 15	Tutorial exercises on revenue & AI overview - Toolkit for Accounting Professionals
Week 3 09 November	Property, plant and equipment	Ch.6 AASB 116	Tutorial exercises on property, plant and equipment
Week 4 16 November	Intangible assets, impairment	Chs.7; 8 AASB 136; AASB 138	Tutorial exercises on intangible assets, impairment. - Generative AI in Financial Accounting - Tutorial Reading Review
Week 5 23 November	Provisions, contingent liabilities and contingent assets	Ch. 9 AASB 137	Tutorial exercises on provisions, contingent liabilities and contingent assets
Week 6 30 November	Employee benefits	Ch 10 AASB 119	Tutorial exercises on employee benefits - **Reading Review & Tutorial discussion on the Impact of AI on Accounting Practice.**
Week 7 07 December	In-class test		In-class test and Assignment review
Week 8 14 December	Natural resources	Ch. 35 AASB 6	Tutorial exercises on natural resources
Week 9 04 January	Leases	Ch. 11 AASB 16	Tutorial exercises on Leases
Week 10 11 January	Translation of foreign currency financial statements	Ch. 25 AASB 121	**Assessment 3 due** (Group) Tutorial exercises on translation of foreign currency financial statements
Week 11 18 January	Financial instruments	Ch. 12 AASB 7, 9, 132	Tutorial exercises on financial instruments
Week 12 25 January	Revision		Final exam revision
Week 13 01 February	Study review week and Final Exam Week		

*AUSTRALIAN INSTITUTE OF BUSINESS AND MANAGEMENT PTY LTD © ABN: 72 132 629 979 CRICOS 03171A

Week (beginning)	Topic covered in each week's lecture	Reading(s)	Expected work listed in Moodle
Week 14 08 February	- Final Exam Week - Continuing students - enrolments for T127 open	Please see the exam timetable for the exam date, time and location	
Week 15 15 February	- Student Vacation begins - New students - enrolments for T127 open		
Week 16 22 February	o Results Released o Review of Grade Day for T326 – see Sections 2.6 and 3.2 below for relevant information. o Certification of Grades NOTE: More information about the dates will be provided at a later date through Moodle/KOI email.		
T127 01 March 2027			
Week 1 01 March	Week 1 of classes for T127		

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: Tutorial exercises and homework	*3 Random* Weekly *Submissions (between weeks 2-11)* *One submission before week 5*	15%	a, b, c, d, e, f

Assessment Type	When assessed	Weighting	Learning Outcomes Assessed
Assessment 2: In-class Test	Week 7	15%	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., Leo, K., Daniliuc, S., Bradbury, M., Hanlon, D., Meng, L., Ang, H.N., Hazelton, J. and Luke, B., 2026. *Financial reporting*. 5th ed. Melbourne: Wiley.

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.

Abeysekera, I., 2024. ChatGPT and academia on accounting assessments. *Journal of Open Innovation: Technology, Market, and Complexity*, *10*(1), p.100213.

Deegan, C. (2022). Financial accounting theory (5th ed.). Cengage Learning.

Hoggett, J., Medlin, J., Chalmers, K., Beattie, C., Hellmann, A. and Maxfield, J., 2023. *Accounting*. 12th ed. Queensland: John Wiley and Sons Australia, Ltd. Available from: ProQuest Ebook Central.

Kamaruddin, K., Saa'id, H. and Uzair, N., 2024. Leveraging Intellectual Capital for Industry 4.0: An Analysis of Strategic Alignment and Organizational Readiness. *Indra, Leveraging Intellectual Capital for Industry*, *4*.

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:

a) Abacus
b) Accounting & Finance
c) Accounting, Accountability & Performance
d) Accounting Education.
e) Acuity
f) Australasian Accounting Business & Finance Journal
g) Australian Accounting Review

h) Journal of Financial & Quantitative Analysis
i) Journal of Management Accounting Research
j) Journal of International Accounting Research
k) Review of Accounting Studies
l) 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/

*AUSTRALIAN INSTITUTE OF BUSINESS AND MANAGEMENT PTY LTD © ABN: 72 132 629 979 CRICOS 03171A