ACC701 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
Graduate Diploma of Business Master of Accounting Master of Professional Accounting Master of Information Technology	1 trimester	Postgraduate	Dr. Ilja Nastjuk ilja.nastjuk@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 the Master of Accounting and the Master of Professional Accounting and elective subject for the Graduate Diploma of Business and Master of Information Technology.

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	GDBus 32; MAcc 48; MPA 64; MIT 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 Mode of Delivery Classes will be face-to-face or hybrid. Certain classes will be online (e.g., special arrangements).

1.6 Pre-requisites ACC700 Principles of 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 smartphones will not be sufficient to perform the required calculations in class.

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 special topics relating to Australian financial reporting with an emphasis on recognition and measurement of assets and liabilities. It comprehensively covers a number of Australian-International Financial Reporting Standards relevant to reporting problems in particular areas (such as cash flows and revenue), and with reference to particular types of assets and liabilities (such as intangible assets, share-based payments, leases and complex financial instruments). In addition, the expanded disclosure is reviewed along with various proposals for strengthening external financial reporting.

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

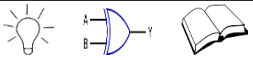
	KOI Master's Degree Graduate Attributes	Detailed Description
	Communication	Communication and technical skills to analyse and theorise, contribute to professional practice or scholarship, and present ideas to a variety of audiences
	Research and Information Literacy	Cognitive and technical skills to 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 Graduate Attributes
a) Explain and apply the concepts and regulations relating to financial accounting in accounting settings	
b) Articulate measurement issues related to the covered topics; and locate and implement the disclosure requirements related to the covered topics	
c) Identify and solve financial accounting problems by applying analytical and problem solving techniques	
d) Demonstrate technical competence in the relevant complex areas of accounting where measurement and recognition judgements need to be made.	

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
Week 1 26 October	Accounting for regulation, the conceptual framework and inventory	Ch.1 and 5	Analysis Exercises: Conceptual Framework and Inventory
Week 2 02 November	Revenue	Ch.16 AASB 15	Analysis Exercises: Revenue
Week 3 09 November	Accounting for non-current assets, property, plant and equipment, impairment of assets	Ch. 6 and 8 AASB 116	Analysis Exercises: PPE
Week 4 16 Novemb er	Intangible assets	Ch. 7 AASB138	Analysis Exercises: Intangible assets **Assessment 1: Online Moodle Quiz**
Week 5 23 November	Leases	Ch. 11 AASB 16	Analysis Exercises: Leases
Week 6 30 November	Provisions, contingent liabilities, and contingent assets	Ch. 9 AASB 137	Analysis Exercises: Provisions
Week 7 07 December	Reviewing topics 1-5 and In-Class test		**Assessment 2: In-class test**
Week 8 14 December	Employee benefits	Ch. 10 AASB 119	Analysis Exercises: Employee benefits
Week 9 04 January	Share-based payments	Ch.15 AASB 2	Analysis Exercises: Share-based payments **Assessment 3: Case study**
Week 10 11 January	Financial instruments	Ch. 12 AASB 7, 9, 132	Analysis Exercises: Financial Instruments
Week 11 18 January	Earnings per share AI, Emerging Technologies and Professional Ethics in Financial Accounting	Ch. 20	Analysis Exercises: AI, emerging technologies, and professional ethics
Week 12 25 January	Revision		Analysis Exercises
Week 13 01 February	Study review week and Final Exam Week		

Week (beginning)	Topic Covered in Each Week's Lecture	Reading(s)	Expected work as 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	• Results Released • Review of Grade Day for T326 – 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.		
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* (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.

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 Moodle Quiz	Week 4	5%	a, b, c
Assessment 2: In-class test	Week 7	15%	a, b, c, d,

Assessment Type	When Assessed	Weighting	Learning Outcomes Assessed
Assessment 3: Case study	Week 9	30%	c, d
Assessment 4: Final examination 2 hours + 10 mins reading time	Final Exam Week	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.

2.7 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. 2022. A framework for sustainability reporting. Sustainability Accounting, Management and Policy Journal, Vol. 13 No.6, pp. 1386-1409. (Link will be provided on Moodle)

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., 2023. Innovation and business performance in Australia: Role of entrepreneurship and intrapreneurship in a crisis. Frontiers in Psychology, 14, p.1126313.

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.

Odonkor, B., Kaggwa, S., Uwaoma, P. U., Hassan, A. O., & Farayola, O. A. (2024). The impact of AI on accounting practices: A review: Exploring how artificial intelligence is transforming traditional accounting methods and financial reporting. World Journal of Advanced Research and Reviews, 21(1), 172-188.

Yang, Y. & Abeysekera, I. 2022. Underlying Profits and Financial Reporting Quality in Australia. International Journal of Business Information Systems, Vol. 40, No. 1, pp. 1-23. (Link will be provided on Moodle)

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

Hu, X., Vasarhelyi, M. A., Wang, X., & Yang, Y. (2026). Continuous Artificial Intelligence-Based Reporting, Monitoring, and Assurance. Journal of Emerging Technologies in Accounting, 1-14.

Suggested Conference/ Journal Articles: (Mandatory)

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

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, 8(10), 379-390.

Australian Accounting Standards:
Australian Accounting Standards are available for viewing or downloading from the AASB's homepage (http://www.aasb.gov.au/).

References available from EBSCOhost research databases:
- Financial Review (Australia)
- Accounting and Finance
- Accounting, Auditing & Accountability Journal
- Accounting Research Journal
- Accounting Review
- Acuity
- Australasian Accounting, Business and Finance Journal
- Australian Journal of Accounting Education
- Australian Journal of Management
- In The Black
- Journal of Accounting and Economics
- Journal of Applied Research in Accounting and Finance

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.
The following websites may be useful in interpreting the International AASB Standards:

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