



ACFI3001: Accounting Theory 2023



THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA

MISSION: Our mission is to advance responsible and impactful business knowledge. To achieve our mission, we develop life ready graduates and build global and local partnerships through ethical and innovative practices.

OVERVIEW

Course Description	Theory defines practice. Its success depends upon its value to the user. Various issues associated with the formulation of accounting theory are investigated. General parameters established by reference to alternate organisational structures and theories are used to evaluate the requirements of accounting in major managerial activities. Self-directed learning and critical thinking skills are emphasised as essential professional attributes
Sustainable Development Goals	 
Contact Hours	Integrated Learning Session Face to Face on Campus 2 hour(s) per Week for Full Term
Unit Weighting	10
Pre-requisites	Students must have successfully completed ACFI2011 or ACFI2003 to enrol in this course.
Workload	Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.
Please refer to the course CANVAS site for details of teaching staff for ALL course offerings. The primary contact for courses is the Course Coordinator, whose details are listed on the course CANVAS site.	
Student Consultation	A minimum of 1 hour of consultation per week. Please see course CANVAS site for details of time and location.
Course Learning Outcomes	On successful completion of this course, students will be able to: <ol style="list-style-type: none"> 1. Interpret, discuss and evaluate competing accounting theories and concepts including but not limited to agency theory, institutional theory, stakeholder theory, legitimacy theory, contingency theory, critical theory, and others; 2. Apply accounting theories and concepts to analyse current accounting issues in society and organisations; 3. Demonstrate an in-depth understanding of Australian and international conceptual frameworks and accounting standards; 4. Construct a research proposal that identifies research aims, literatures and theories that are relevant to contemporary accounting issues; and 5. Work independently to communicate professional knowledge and experience in written format.

COURSE OUTLINE

ASSESSMENT DETAILS

This course has 3 assessments. Each assessment is described in more detail in the sections below:

	Assessment Name	Due Date	Involvement	Weighting	Learning Outcomes
1	Research Proposal – Formative Task	Monday of Week 5 by 5:00 pm	Individual	15%	1, 2, 3, 4, 5
2	Research Proposal – Summative Task	Monday of Week 11 by 5:00 pm	Individual	35%	1, 2, 3, 4, 5
3	Final Examinations	Formal Examination Period	Individual	50%	1, 2, 3

Please note: students are advised that all assessments must be submitted in English. Assessment items not submitted in English will receive a mark of zero.

Results of individual assessment items and final results, including those provided via the Learning Management System (LMS) are 'unofficial results' until they are confirmed as finalised by the School Assessment Body and the Head of School or delegate. Finalised results are released directly to students on the Fully Graded Date of the relevant Semester/Trimester.

Time referenced is time in Newcastle NSW

Late Submissions	The mark for an assessment item submitted after the designated time on the due date, without an approved extension of time, will be reduced by 10% of the possible maximum mark for that assessment item for each day or part day that the assessment item is late. Note: this applies equally to week and weekend days.
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Assessment 1 – Research Proposal – Formative Task

Assessment Type	Written Assignment
Purpose	This is a formative task designed to help students to develop their research proposals. In this formative task, students need to produce a draft proposal for Assessment 2. The purpose of this task is to provide specific, timely comments and suggestions so that students can 'polish' their draft research proposals before submitting their finalised proposals for Assessment 2. Students will work independently to communicate professional knowledge and experience in written format.
Description	This is an individual assignment.
Weighting	15%
Length	1250 words (maximum)
Due Date	Monday of Week 5 by 5:00 pm
Submission Method	Online – via Turnitin
Assessment Criteria	The research proposal will be assigned a mark based on the assessment criteria to be available on the course CANVAS site.
Return Method	Online
Feedback Provided	Online via Turnitin

Assessment 2 – Research Proposal – Summative Task

Assessment Type	Written Assignment
Purpose	The purpose of this assignment is for students to demonstrate their ability to construct a research proposal that identifies a research aim, articulates literatures and theories that are relevant to the research aim, and elaborates a suitable research design. This proposal needs to meet academic standards. In developing the proposal, students can interpret, discuss, and evaluate competing accounting theories and concepts and apply these theories and concepts to analyse current accounting issues in society and organisations. In addition, the selection of research topics/aims allows students to demonstrate their in-depth understanding of Australian and international conceptual frameworks and accounting standards. Students will work independently to communicate professional knowledge and experience in written format.
Description	This is an individual assignment.
Weighting	35%
Length	2500 words (maximum)
Due Date	Monday of Week 11 by 5:00 pm
Submission Method	Online – via Turnitin

Assessment Criteria	The research proposal will be assigned a mark based on the assessment criteria to be available on the course CANVAS site.
Return Method	Online
Feedback Provided	Online via Turnitin

Assessment 3 - Final Examination

Assessment Type	Formal Examination
Purpose	The formal exam tests student's capacity to consolidate and apply accounting theory and knowledge.
Description	Responses to contextual questions for all topics covered in the course. This course has an OPEN BOOK examination. Any hardcopy materials, including a thesaurus, a dictionary, or a translation dictionary are permitted in the examination.
Weighting	50%
Length	120 minutes
Due Date	Formal Exam Period
Submission Method	Formal Examination
Assessment Criteria	The criteria will vary with the type of question asked. The essays will be assessed by whether they present an argument or evaluation in a logical structured and coherent manner. The short general knowledge questions will be assessed by the relevance of answers to individual questions asked.
Return Method	Not Returned
Feedback Provided	No Feedback. Examination scripts will not be returned to students. Final examination scripts will be made available for review by students, upon request, in a controlled and monitored setting. Students are required to make requests, directly to the relevant course coordinator. Completed examination scripts are kept by the Newcastle Business School for a period of six (6) months only, from the relevant fully graded date. Requests made after the six (6) month period cannot be considered.

SYLLABUS

Course Content

Topics in the course include but are not limited to the following:

1. Accounting Theory
2. The Conceptual Framework
3. Standard Setting and Regulation
4. International Accounting
5. Measurement
6. Disclosure
7. Earnings Management
8. Capital Markets Research
9. Accounting Research

Course Materials

Required Text:

Rankin, M., Ferlauto, K., McGowan, S., & Stanton, P. (2022). *Contemporary Issues in Accounting*, 3rd ed., Australia: Wiley

ISBN: 978-0-730-39782-3

Please refer to the course CANVAS site for details of additional recommended texts.

SCHEDULE

Week	Topic	Class Preparation	Workshop Activities
1	Assessments 1& 2: How to Develop a Research Proposal?	Prescribed readings, exercises and tasks listed on CANVAS.	
2	Contemporary Issues in Accounting	Rankin et al. Chapter 1 Prescribed readings, exercises and tasks listed on CANVAS.	
3	Theories in Accounting	Rankin et al. Chapter 4 Prescribed readings, exercises and tasks listed on CANVAS.	
4	Theories in Accounting	Rankin et al. Chapter 4 Prescribed readings, exercises and tasks listed on CANVAS.	
5	The Conceptual Framework for Financial Reporting	Rankin et al. Chapter 5 Prescribed readings, exercises and tasks listed on CANVAS.	Assessment 1 due: Monday of Week 5 by 5:00 pm
6	Standard Setting	Rankin et al. Chapter 2 Prescribed readings, exercises and tasks listed on CANVAS.	
7	International Accounting	Rankin et al. Chapter 11 Prescribed readings, exercises and tasks listed on CANVAS.	
8	Measurement	Rankin et al. Chapter 3 Prescribed readings, exercises and tasks listed on CANVAS.	
9	Fair Value Accounting	Rankin et al. Chapter 12 Prescribed readings, exercises and tasks listed on CANVAS.	
10	Products of the Accounting System	Rankin et al. Chapter 13 Prescribed readings, exercises and tasks listed on CANVAS.	
11	Earnings Management	Rankin et al. Chapter 9 Prescribed readings, exercises and tasks listed on CANVAS.	Assessment 2 due: Monday of Week 11 by 5:00 pm
12	Capital Market Research and Accounting	Rankin et al. Chapter 8 Prescribed readings, exercises and tasks listed on CANVAS.	
13	Course Review	Prescribed readings, exercises and tasks listed on CANVAS.	

If a lecture/class is scheduled on a public holiday, a make-up lecture may be announced by the course coordinator on the course CANVAS site.

CONTACTS

School Offices

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PSB Academy Enquiries

Log your question or request to the PSB Program Executives at the following website:
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ADDITIONAL INFORMATION

Grading Scheme

This course is graded as follows:

Range of Marks	Grade	Description
85-100	High Distinction (HD)	Outstanding standard indicating comprehensive knowledge and understanding of the relevant materials; demonstration of an outstanding level of academic achievement; mastery of skills*; and achievement of all assessment objectives.
75-84	Distinction (D)	Excellent standard indicating a very high level of knowledge and understanding of the relevant materials; demonstration of a very high level of academic ability; sound development of skills*; and achievement of all assessment objectives.
65-74	Credit (C)	Good standard indicating a high level of knowledge and understanding of the relevant materials; demonstration of a high level of academic achievement; reasonable development of skills*; and achievement of all learning outcomes.
50-64	Pass (P)	Satisfactory standard indicating an adequate knowledge and understanding of the relevant materials; demonstration of an adequate level of academic achievement; satisfactory development of skills*; and achievement of all learning outcomes.
0-49	Fail (FF)	Failure to satisfactorily achieve learning outcomes. If all compulsory course components are not completed the mark will be zero. A fail grade may also be awarded following disciplinary action.

*Skills are those identified for the purposes of assessment task(s).

Communication Methods	<p>Communication methods used in this course include:</p> <ul style="list-style-type: none"> - CANVAS Course Site: Students will receive communications via the posting of content or announcements on the CANVAS course site. - Email: Students will receive communications via their student email account. - Face to Face: Communication will be provided via face to face meetings or supervision.
Course Evaluation	Each year feedback is sought from students and other stakeholders about the courses offered in the University for the purposes of identifying areas of excellence and potential improvement.
Oral Interviews	As part of the evaluation process of any assessment item in this course an oral examination may be conducted. The purpose of the oral examination is to verify the authorship of the material submitted in response to the assessment task. The oral examination will be conducted in accordance with the principles set out in the <u>Oral Examination Guidelines</u> . In cases where the oral examination reveals the assessment item may not be the student's own work the case will be dealt with under the <u>Student Conduct Rule</u> .
Academic Misconduct	All students are required to meet the academic integrity standards of the University. These standards reinforce the importance of integrity and honesty in an academic environment. Academic Integrity policies apply to all students of the University in all modes of study and in all locations. For the Student Academic Integrity Policy, refer to https://policies.newcastle.edu.au/document/view-current.php?id=35 .
Adverse Circumstances	<p>The University acknowledges the right of students to seek consideration for the impact of allowable adverse circumstances that may affect their performance in assessment item(s). Applications for special consideration due to adverse circumstances will be made using the online Adverse Circumstances system where:</p> <ol style="list-style-type: none"> 1. the assessment item is a major assessment item; or 2. the assessment item is a minor assessment item and the Course Co-ordinator has specified in the Course Outline that students may apply the online Adverse Circumstances system; 3. you are requesting a change of placement; or 4. the course has a compulsory attendance requirement. <p>Before applying you must refer to the Adverse Circumstances Affecting Assessment Items Procedure available at: https://policies.newcastle.edu.au/document/view-current.php?id=236</p>
Important Policy Information	The 'HELP for Students' tab in UoNline contains important information that all students should be familiar with, including various systems, policies and procedures.

This course outline was approved by the Head of School. No alteration of this course outline is permitted without Head of School approval. If a change is approved, students will be notified and an amended course outline will be provided in the same manner as the original.

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