



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 Company financial statements are a crucial part of the information that stakeholders use in making assessments of companies. Accounting for Corporate Entities is concerned with the mechanisms that underpin the preparation of financial records for corporations including consolidated accounts. The provisions of the Corporations Act, Australian Accounting Standards, International Accounting Standards and Australian Securities Exchange Listing requirements that are relevant to corporate accounting and reporting are covered. The analysis, application and communication of financial information is developed as an essential professional attribute.

Contact Hours **Workshop**
Face to Face on Campus
Two (2) hours per Week for Full Term.
Students are expected to complete 4 hours of guided learning via online preparation, lectures, interactive workshops, tutorials, discussion groups or self-directed learning and an additional 6 hours of independent study per week.

Unit Weighting 10
Pre-Requisites Students must have successfully completed ACFI1002.
If you have successfully completed ACFI2001, you cannot 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.

Course Learning Outcomes **On successful completion of this course, students will be able to:**

1. Comprehend the nature of the corporate entity and professional contexts of concepts, statutory requirements and other authoritative influences that underpin accounting and reporting in the Australian regulatory environment;
2. Identify and interpret the underlying concepts and issues in accounting for corporations and understand the potential controversies surrounding these issues;
3. Exhibit integrative knowledge of relevant accounting standards, statutory requirements and listing requirements that impact on corporate accounting;
4. Prepare supporting entries, worksheets and working papers for the production of consolidated financial reports;
5. Engage in critical analysis of financial information to support implementation of accounting practice; and
6. Effectively communicate accounting knowledge.

COURSE OUTLINE

ASSESSMENT DETAILS

This course has 4 assessments. Each assessment is described in more detail in the sections below:

| | Assessment Name | Due Date | Involvement | Weighting | Learning Outcomes |
|---|--------------------|--------------------------------------|-------------|-----------|-------------------|
| 1 | In Term Tests | Weeks 2-6 and 8-13 | Individual | 10% | 1, 2 |
| 2 | Mid Semester Quiz | In class during week 7 | Individual | 20% | 3, 5 |
| 3 | Written Assignment | Sunday of week 10 by 11:59 pm SGT | Individual | 20% | 4, 6, 7 |
| 4 | Final Examination | Formal Exam Period | Individual | 50% | 3, 5, 6 |

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.

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| 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 – In Term Tests

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| Assessment Type | In Term Test |
| Purpose | These weekly workshop tests will reinforce company accounting concepts developed in the workshop. |
| Description | A short online test each week based on concepts outlined in the workshop consisting of multiple-choice questions. (11 tests will be set during semester with 10 scores contributing 1% each) Note: Students need to complete this assessment online by the due date indicated on Course CANVAS site |
| Weighting | 10% |
| Length | 10 minutes per test |
| Due Date | Week 2-6 and 8-13 inclusive |
| Submission Method | Online via course CANVAS site. Further instructions are available from the course CANVAS site. |
| Assessment Criteria | The following three (3) criteria will be used to assess your performance: <ol style="list-style-type: none"> 1. Demonstrated understanding of theory and relevant concepts 2. Demonstrated application of company accounting concepts, principles, accounting standards and legislation 3. Accuracy of answer |
| Return Method | Online via course CANVAS site |
| Feedback Provided | Online via course CANVAS site |

Assessment 2 - Mid Semester Quiz

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| Assessment Type | Quiz |
| Purpose | The purpose of the quiz is to assess students' knowledge of company accounting principles and concepts. |
| Description | The quiz will be based on workshop topics covered in Week 1 to Week 5. It is a open book test consisting of multiple-choice and short-answer questions. Further requirements for the quiz will be posted on the course CANVAS site during the semester. |
| Weighting | 20% |
| Length | 90 minutes |
| Due Date | Week 7 during the workshop |
| Submission Method | In class Further instructions are available on the course CANVAS site. |

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| Assessment Criteria | The following criteria three (3) will be used to assess your performance in the quiz: <ol style="list-style-type: none"> 1. Demonstrated understanding of theory and relevant concepts 2. Demonstrated application of company accounting concepts, principles, accounting standards and legislation to solve problems 3. Relevance and accuracy of answer to the question |
| Return Method | Not Returned |
| Feedback Provided | In class or online via course CANVAS site |

Assessment 3 - Written Assignment

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| Assessment Type | Written Assignment |
| Purpose | To provide the context to demonstrate advanced knowledge of company accounting concepts and principles in solving problems. |
| Description | This assignment provides students with a focused exposure to the preparation of journals and working papers that underpin company financial reports. |
| Weighting | 20% |
| Length | Not applicable – numeric and theoretical questions. |
| Due Date | Sunday – Week 10 by 11:59 pm SGT |
| Submission Method | Online via course CANVAS site. Further instructions are available on the course CANVAS site. |
| Assessment Criteria | The following four (4) criteria will be used to assess your performance in the assignment: <ol style="list-style-type: none"> 1. Demonstrated understanding and application of accounting practice 2. Accuracy of calculations, information and arguments 3. Critical thinking and problem solving skills 4. Relevance of answer to the question 5. Clarity of expression |
| Return Method | Online via course CANVAS site |
| Feedback Provided | Online via course CANVAS site |

Assessment 4 - Final Examination

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| Assessment Type | Formal Examination |
| Purpose | The examination tests students' knowledge of company accounting concepts and principles and practical application thereof. |
| Description | The final exam will require you to answer questions that demonstrate critical thinking, analytical and problem-solving skills in the context of company accounting. Questions will be both of a practical and theoretical nature and the final exam will cover all topics. This course has a RESTRICTED OPEN BOOK examination. A memory aid is permitted. The memory aid is a single double sided A4 sheet of handwritten or typed notes for use during the examination. Note: memory aids must be left on the examination table and cannot be removed from the examination venue. |
| Weighting | 50% |
| Length | 120 minutes |
| Due Date | Formal Exam Period |
| Submission Method | Formal Examination |
| Assessment Criteria | The following five (5) criteria will be used to assess your performance in the final exam: <ol style="list-style-type: none"> 1. Demonstrated understanding of theory and relevant concepts 2. Demonstrated application of company accounting concepts, principles, accounting standards and legislation to solve problems 3. Accuracy of information/argument 4. Clarity of expression 5. Relevance of answer to the question |
| 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. Nature and Regulation of Companies
2. Company Formation
3. Company Equity and Debt Capital Accounts
4. Accounting for intangibles, financial instruments and foreign currency transactions
5. Accounting for Company Income Tax
6. Consolidation Accounting - Principles
7. Consolidation Accounting - Intragroup Transactions
8. Consolidation Accounting - Non-controlling Interests
9. Accounting for Equity Investments

Course Materials

Required Text:

Loftus, J., Leo, K., Daniliuc, S., Luke, B., Ang, H. N., Bradbury, M., Hanlon, D., Boys, N., & Byrnes, K. (2022). *Financial Reporting, 4th Edition*. Wiley.

ISBN: 978-0-730-39641-3 (paperback) 978-0-730-39645-1 (ebook)

<https://www.wiley.com/en-sg/Financial+Reporting,+4th+Edition-p-9780730396413>

Australian Accounting Standards referred to in the text are available from:

www.aasb.gov.au

An additional Readings list will be provided on the course CANVAS site.

SCHEDULE

| Week | Topic | Class Preparation | Assessment |
|------|--|---|---|
| 1 | Introduction to the Nature and Regulation of Companies | Chapter 1 pages 2-18 and Supplementary material on CANVAS | |
| 2 | Accounting for Intangibles | Chapter 7 and Supplementary material on CANVAS | Online Test |
| 3 | Accounting for Company Income Tax | Chapter 13 and Supplementary material on CANVAS | Online Test |
| 4 | Financing Company Operations | Chapter 14 and Supplementary material on CANVAS | Online Test |
| 5 | Introduction to business combinations and consolidation issues | Chapters 26 & 27 and Supplementary material on CANVAS | Online Test |
| 6 | Consolidation: Wholly- owned entities | Chapter 28 pages and Supplementary material on CANVAS | Online Test |
| 7 | Mid-Semester Quiz | | Assessment 2 due: Mid Semester Quiz – In class week 7 workshop |
| 8 | Consolidation: Intragroup Transactions | Chapter 29 and Supplementary material on CANVAS | Online Test |
| 9 | Consolidation: Non- controlling interests | Chapter 30 and Supplementary material on CANVAS | Online Test |
| 10 | Accounting for Equity Investment | Chapter 32 and Supplementary material on CANVAS | Online Test Assessment 3 due: Sunday of Week 10 by 11:59 pm SGT |
| 11 | Accounting for Financial Instruments | Chapter 12 and Supplementary material on CANVAS | Online Test |
| 12 | Accounting for Foreign Currency Transactions | Chapter 24 & 25 and Supplementary material on CANVAS | Online Test |
| 13 | Revision | | Online Test |

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:
<http://www.psb-academy.edu.sg/eng>
+65 6390 9000

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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).

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| Communication Methods | Communication methods used in this course include: <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 (Vivas) | As part of the evaluation process of any assessment item in this course an oral examination (viva) 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 Oral Examination (viva) Procedure . 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 Student Conduct Rule . |
| 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 | 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: <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. 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 |
| Important Policy Information | The Help button in the Canvas Navigation menu contains helpful information for using the Learning Management System. Students should familiarise themselves with the policies and procedures at https://www.newcastle.edu.au/current-students/no-room-for/policies-and-procedures that support a safe and respectful environment at the University. |

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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