



MISSION: To develop a unique business school identity which is distinctive in the marketplace and provides a clear value proposition for students. This will be achieved by embedding the themes of entrepreneurship and innovation, digitalisation and data within our programs and embracing sustainability, work integrated learning and a commitment to social justice.

OVERVIEW

Course Description

The course examines general purpose financial reporting from the perspective of a single incorporated entity. In doing so, the course emphasises the development of the knowledge, understanding and skills needed to interpret and apply accounting standards and procedures to solve accounting problems which companies encounter in practice. The course provides students with an understanding of the professional accountant's role in corporate reporting, corporate governance, and the corporate decision-making process.

Sustainable Development Goals



Contact Hours

Lecture:

Face to face on campus for two (2) hours per week for 12 weeks starting week 1.

Self-Directed Learning:

Six (6) hours of online content per term provided for self-directed learning.

10 units

Unit Weighting Requisites

This course is only available to students enrolled in Master of Professional Accounting, Master of Professional Accounting (Advanced), Master of Professional Accounting / Master of Business and M Prof Acct/M Bus Admin programs.

Pre-requisites Workload

Students must have successfully completed PACC6000.

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 one (1) hour 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:

1. Demonstrate an understanding of the nature of the corporate entity and be aware of the concepts, statutory requirements and other authoritative influences that underpin accounting and reporting in the Australian and international regulatory environment.
2. Explain the issues surrounding contemporary accounting controversies and the corporate decision-making process.
3. Critically integrate and apply theoretical and technical accounting knowledge and skills to solve routine accounting problems.
4. Illustrate an awareness of the relevant accounting standards, statutory requirements and listing requirements that impact on corporate accounting and the preparation and presentation of financial reports; and
5. Evaluate solutions for routine accounting, corporate reporting, and corporate governance problems in diverse contexts using social, ethical, economic, regulatory and global perspectives.

COURSE OUTLINE

ASSESSMENTS

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	Problem Set Test	Week 4	Individual	10%	3, 4, 5
2	Mid-Trimester Test	Week 7	Individual	25%	1, 2, 3, 4, 5
3	Written Assignment	Friday – Week 10 by 5:00 pm	Individual	25%	1, 2, 3, 4, 5
4	Final Examination	Formal Examination Period	Individual	40%	1, 2, 3, 4, 5

Please note: students are advised that ALL assessments must be submitted in English. Assessments 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 – Problem Set Test

Assessment Type	Quiz
Purpose	These problems assess students' progressive knowledge, understanding, and skills needed to interpret and apply accounting standards and procedures to solve accounting problems in preparing financial reports.
Description	The problems are practical questions similar to the questions covered in class.
Weighting	10%
Length	30 minutes
Due Date	In class – Week 4
Submission Method	In class
Assessment Criteria	The following criteria will be assessed: <ol style="list-style-type: none"> 1. Relevance to the question 2. Accuracy of information/argument 3. Clarity of expression
Return Method	In class
Feedback Provided	In class

Assessment 2 - Mid-Trimester Test

Assessment Type	In Term Test
Purpose	The test assesses students' progressive knowledge, understanding, and skills needed to interpret and apply accounting standards and procedures to solve accounting problems in preparing financial reports.
Description	This test comprises multiple choice, problems and short answer questions similar to those encountered in the seminars. Check course CANVAS site for further instructions
Weighting	25%
Length	90 minutes
Due Date	In Class – Week 7
Submission Method	In Class
Assessment Criteria	The following criteria will be assessed: <ol style="list-style-type: none"> 1. Relevance to the question 2. Accuracy of information/argument 3. Clarity of expression
Return Method	In Class
Feedback Provided	In Class

Assessment 3 - Written Assignment

Assessment Type	Written Assignment
Purpose	The assignment assesses students' knowledge and understanding of contemporary issues surrounding accounting controversies, the organisational decision-making process, and relevant regulatory requirements that impact on corporate accounting. It also assesses students' skills of critically integrating and applying theoretical and technical knowledge in accounting and organisational behaviour to develop and evaluate solutions for corporate governance problems.
Description	This assignment consists of discussion questions.
Weighting	25%
Length	2000 words - maximum
Due Date	Friday of Week 10 by 5:00 pm
Submission Method	Online – via Turnitin
Assessment Criteria	Refer to the course CANVAS site
Return Method	Online
Feedback Provided	Online

Assessment 4 - Final Examination

Assessment Type	Formal Examination
Purpose	The examination assesses students' knowledge, understanding, and skills needed to interpret and apply accounting standards and procedures to solve accounting problems in preparing financial reports.
Description	This examination covers all topics from the course. 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	40%
Length	120 minutes
Due Date	Formal Examination period
Submission Method	Formal Examination
Assessment Criteria	The following criteria will be assessed: <ol style="list-style-type: none"> 1. Relevance to the question 2. Accuracy of information/argument 3. Clarity of expression
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. Statutory reporting and disclosure requirements under the provisions of the Corporations Act, Australian Accounting Standards and Australian Stock Exchange Listing requirements
2. Accounting standards and the conceptual framework
3. Prepare financial records for corporations' capital, operating, and acquisition activities
4. Measurement of non-current assets and liabilities
5. Theories of accounting and corporate governance
6. Preparing published financial statements
7. Analysis and interpretation of financial statements.
8. Theories of organisational behaviour

Course Materials

Required Text:

Deegan, C. (2020). *Financial accounting* (9th ed.). McGraw-Hill Education Australia.

ISBN: 9781743767399

Individual accounting standards may be downloaded for free from the AASB website at: <https://www.aasb.com.au/>

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

SCHEDULE

Week	Topic	Class Preparation	Workshop Activities
1	An overview of the Australian external reporting environment	Read: Chapter 1 View learning materials on the course CANVAS site	List of questions from required text available on CANVAS Chapter 1
2	Share capital and reserves	Read: Chapter 13 View learning materials on the course CANVAS site	Chapter 13
3	Conceptual framework for financial reporting	Read: Chapter 2 View learning materials on the course CANVAS site	Chapter 2
4	Accounting for liabilities	Read: Chapter 10 View learning materials on the course CANVAS site	Chapter 10 Assessment 1 due: In Class – Week 4
5	Revaluations of non-current assets	Read: Chapter 6 View learning materials on the course CANVAS site	Chapter 6
6	Theories of accounting and corporate governance	Read: Chapter 3 & additional notes on the course CANVAS site View learning materials on the course CANVAS site	Chapter 3 & additional questions on the course CANVAS site
7	Mid-Trimester test		Assessment 2 due: In Class - Week 7
8	Theories of organisational behaviour	Read: Additional notes on the course CANVAS site View learning materials on the course CANVAS site	Assignment workshop & discussions
9	Statement of cash flows	Read: Chapter 19 View learning materials on the course CANVAS site	Chapter 19
10	Revenue recognition	Read: Chapter 15 View learning materials on the course CANVAS site	Chapter 15 Assessment 3 due: Friday, Week 10 by 5:00 pm
11	Preparing published financial statements and events occurring after the end of the reporting period	Read: Chapters 16 & 21 and additional notes on the course CANVAS site View learning materials on the course CANVAS site	Chapters 16 & 21 and additional questions on the course CANVAS site
12	Course Review		

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

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PSB Academy Enquiries

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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	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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