



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 This course focuses on company accounting. It provides students with an understanding of the regulatory framework for corporate financial reporting in Australia and provides detailed coverage of the requirements for the preparation of financial statements for a group of companies operating under common control. Topics covered include accounting for corporate acquisitions; consolidation accounting; accounting for company income tax; accounting for foreign operations, financial instruments, integrated reports and sustainability reports.

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.

Unit Weighting
Requisites

10 units

Course 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

Successful completion of PACC6004.

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 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:

1. Demonstrate an understanding of the theoretical constructs of contemporary financial accounting;
2. Exhibit an awareness of selected accounting standards, including the ability to apply these standards in appropriate circumstances;
3. Demonstrate an understanding of the technical skills, underlying concepts and issues in accounting for corporations;
4. Interpret integrated reports, sustainability reports, and extended external reporting; and
5. Understand the theoretical and practical aspects involved in the preparation and interpretation of a set of consolidated financial statements.

COURSE OUTLINE

ASSESSMENTS

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	Mid-Trimester Test	Week 7	Individual	25%	1, 2, 3
2	Written Assignment	Week 11	Individual	25%	1, 2, 3
3	Final Examination	Formal Examination Period	Individual	50%	1, 2, 3, 4

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 – Mid-Trimester Test

Assessment Type	In Term Test
Purpose	The purpose of this assessment is to assess students' capacity of critical thinking, analysing accounting treatment method and report writing skills.
Description	Students apply critical thinking and problem solving in examining some of the more complex financial accounting issues from a conceptual and practical dimension. They effectively communicate in writing the relevance of accounting treatment in preparing and presenting corporate financial statement.
Weighting	25%
Length	120 minutes
Due Date	Week 7 – in class
Submission Method	In class
Assessment Criteria	The following criteria will be used: <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 - Written Assignment

Assessment Type	Written Assignment
Purpose	The purpose of this assessment is to assess students' capacity to answer questions related to contemporary financial accounting issues.
Description	Students apply critical thinking and problem solving in assessing theory, applying selected accounting standards in the field of financial accounting. They effectively communicate in writing the relevance of financial accounting concepts, technical skills and issues in accounting for corporations.
Weighting	25%
Length	2500 words
Due Date	In class – Week 11
Submission Method	In class
Assessment Criteria	The following criteria will be used: <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 - Final Examination

Assessment Type	Formal Examination
Purpose	The purpose of this examination is to assess students' capacity to answer questions related to complex financial accounting issues and their critical thinking, analysing and writing skills.
Description	Students apply critical thinking and problem solving to individual activities dealing with advanced financial accounting issues and demonstrate the acquisition of a comprehensive understanding of the topics covered by this 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	50%
Length	120 minutes
Due Date	Formal Examination Period
Submission Method	Formal Exam
Assessment Criteria	The following criteria will be used: <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. Intangible Assets
2. Leases
3. Financial Instruments
4. Accounting for Company Income Tax
5. Business Combinations
6. Consolidation
7. Foreign Currency Transactions
8. Non-financial reporting

This course will provide an overview of the theories of accounting and policy choice with respect to the requirements for the preparation of financial statements.

Course Materials

Required Text:

Leo, K., Knapp, J., McGowan, S., Sweeting, J., and Meng, L. (2020) *Company Accounting* (12th ed.). John Wiley & Sons Australia.

Print **ISBN:** 9780730394440;

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

Print **ISBN:** 9781743767382; eBook **ISBN:** 9781743767399

Students are required to have daily access to both Leo et al. (2018) and Deegan (2020). Individual accounting standards may be downloaded for free from the AASB website at: <http://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	Lease Accounting	Read: Deegan (2020) Chapter 11	Refer to CANVAS for weekly activities
2	Intangible Assets and Impairment of Assets	Read: see course CANVAS site	Refer to CANVAS for weekly activities
3	Accounting for Company Income Tax – Part 1	Read: Leo et al. (2020) Chapter 17	Refer to CANVAS for weekly activities
4	Accounting for Company Income Tax – Part 2	Read: Leo et al. (2020) Chapter 17	Refer to CANVAS for weekly activities
5	Non-financial reporting Business Combinations	Read: Deegan (2020) Chapter 10; See CANVAS for additional materials Read: Leo et al. (2020) Chapter 7	Refer to CANVAS for weekly activities
6	Consolidation: Controlled Entities and Wholly Owned Subsidiaries	Read: Leo et al. (2020) Chapters 9 & 10	Refer to CANVAS for weekly activities
7	Mid-Trimester Test		Assessment 1 due: Week 7
8	Consolidation: Intragroup Transactions	Read: Leo et al. (2020) Chapter 11	Refer to CANVAS for weekly activities
9	Consolidation: Non-Controlling Interest	Read: Leo et al. (2020) Chapter 12	Refer to CANVAS for weekly activities
10	Consolidation: Other Issues	Read: Leo et al. (2020) Chapter 13	Refer to CANVAS for weekly activities
11	Foreign Currency Transactions	Read: Leo et al. (2020) Chapter 8	Refer to CANVAS for weekly activities
12	Financial Instruments & Course Revision	Read: Deegan (2020) Chapter 14	Assessment 2 due: Week 11 Refer to CANVAS for weekly activities

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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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	<p>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.</p>
Oral Interviews (Vivas)	<p>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.</p>
Academic Misconduct	<p>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.</p>
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	<p>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.</p>

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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