



# ACCT19061 *Advanced Financial Accounting*

## Term 2 - 2017

Profile information current as at 08/05/2024 11:40 am

All details in this unit profile for ACCT19061 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

## General Information

### Overview

In this unit, which builds on the work you undertook in ACCT19062 Intermediate Financial Accounting, you will examine a selection of Australian accounting standards that address advanced issues in financial reporting including the accounting requirements for different types of inter-entity investment relationships. You will then interpret and apply the requirements of the selected accounting standards to solve more advanced accounting problems. This unit develops your professional competence in accounting to an advanced level.

### Details

Career Level: *Undergraduate*

Unit Level: *Level 3*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

### Pre-requisites or Co-requisites

Pre-requisite: ACCT19062

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

### Offerings For Term 2 - 2017

- Brisbane
- Bundaberg
- Distance
- Mackay
- Melbourne
- Rockhampton
- Sydney

### Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

### Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

## Class and Assessment Overview

### Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

### Class Timetable

#### [Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

#### [Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

### Assessment Overview

#### 1. **Online Quiz(zes)**

Weighting: 5%

#### 2. **Written Assessment**

Weighting: 45%

#### 3. **Examination**

Weighting: 50%

### Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

## CQUniversity Policies

**All University policies are available on the [CQUniversity Policy site](#).**

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from Student emails

##### Feedback

Students have concerns about the quality of questions in PeerWise.

##### Recommendation

The Unit Coordinator will increase interaction with students in PeerWise. This will include writing model questions for each topic and answering and commenting on questions written by students.

#### Feedback from Student emails

##### Feedback

More examples of worked questions, particularly for consolidation, should be provided.

##### Recommendation

Additional worked questions will be provided.

## Unit Learning Outcomes

**On successful completion of this unit, you will be able to:**

1. Explain the different types of inter-entity investment relationships and the accounting methods that apply to each type
2. Interpret the technical requirements and conceptual aspects of selected accounting standards that address inter-entity investment relationships
3. Interpret the technical requirements and conceptual aspects of selected accounting standards that address advanced issues in financial reporting
4. Apply the requirements of relevant accounting standards, conceptual accounting knowledge and professional judgement, to solve advanced accounting problems.

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Online Quiz(zes) - 5%	•	•	•	
2 - Written Assessment - 45%				•
3 - Examination - 50%		•	•	

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Communication				•
2 - Problem Solving	•	•	•	•
3 - Critical Thinking		•		•
4 - Information Literacy				
5 - Team Work				
6 - Information Technology Competence				
7 - Cross Cultural Competence				
8 - Ethical practice				
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

## Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Online Quiz(zes) - 5%					•					
2 - Written Assessment - 45%	•	•	•							
3 - Examination - 50%	•	•	•							

## Textbooks and Resources

### Textbooks

ACCT19061

#### Prescribed

##### Company Accounting

10th edition (2015)

Authors: Leo, K., Knapp, J., McGowan, S. & Sweeting, J.

John Wiley & Sons

Milton, Qld, Australia

ISBN: 9781118608173

Binding: Paperback

#### Additional Textbook Information

There are three purchase options for the prescribed textbook:

1. A paperback version (ISBN 9781118608173) that can be purchased from the CQUniversity Bookshop,
2. A loose-leaf binder ready version (ISBN 9781118608180) can be purchased, on request, from the CQUniversity Bookshop or directly from the publisher, and
3. An E-text version (ISBN 9780730319603) that can be purchased directly from the publisher.

The publisher's web page for the textbook is: <http://www.wileydirect.com.au/buy/company-accounting-10th-edition/>

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

**You will need access to the following IT resources:**

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Microsoft Office or equivalent (wordprocessing)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**David Keene** Unit Coordinator

[d.keene@cqu.edu.au](mailto:d.keene@cqu.edu.au)

## Schedule

### Week 1 - 10 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to accounting for different investor-investee relationships		PeerWise (Assessment Task 1: on-line quiz) opens at 09:00 (AEST) Monday 10 July 2017

### Week 2 - 17 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
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Financial Instruments	Chapter 7 AASB 9 <i>Financial Instruments</i> AASB 132 <i>Financial Instruments: Presentation</i>	'Your Company' (for Assessment Task 2: written assessment) available from 17:00 (AEST) Friday 21 July 2017
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### Week 3 - 24 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for company income tax	Chapter 6 AASB 112 <i>Income Taxes</i>	

### Week 4 - 31 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Business combinations	Chapter 12 AASB 3 <i>Business Combinations</i>	

### Week 5 - 07 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Consolidation: controlled entities and wholly owned subsidiaries	Chapters 18 and 19 AASB 10 <i>Consolidated Financial Statements</i>	

### Vacation Week - 14 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
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### Week 6 - 21 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Consolidation: intragroup transactions	Chapter 20 AASB 10 <i>Consolidated Financial Statements</i>	Written assessment: Part A due Thursday (24 August 2017) 23:45 AEST.

### Week 7 - 28 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Consolidation: non-controlling interest	Chapter 21 AASB 10 <i>Consolidated Financial Statements</i>	

### Week 8 - 04 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Associates and joint ventures	Chapter 23 AASB 128 <i>Investments in Associates and Joint Ventures</i>	

### Week 9 - 11 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Foreign currency transactions	Chapter 8 AASB 121 <i>The Effects of Changes in Foreign Exchange Rates</i>	Written assessment: Part B due Thursday (14 September 2017) 23:45 AEST.

### Week 10 - 18 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Translation of financial statements	Chapter 17 AASB 121 <i>The Effects of Changes in Foreign Exchange Rates</i>	

### Week 11 - 25 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Forward exchange contracts	Chapter 8 AASB 9 <i>Financial Instruments</i>	PeerWise (Assessment Task 1: on-line quiz) scores downloaded at 17:00 (AEST) Friday 29 September 2017

### Week 12 - 02 Oct 2017

Module/Topic	Chapter	Events and Submissions/Topic
Revision		
<b>Review/Exam Week - 09 Oct 2017</b>		
Module/Topic	Chapter	Events and Submissions/Topic
<b>Exam Week - 16 Oct 2017</b>		
Module/Topic	Chapter	Events and Submissions/Topic

## Assessment Tasks

### 1 PeerWise

#### Assessment Type

Online Quiz(zes)

#### Task Description

PeerWise is a place for you to create, share and evaluate questions with other students in the unit.

PeerWise can be accessed through this webpage: [http://peerwise.cs.auckland.ac.nz/at/?cqu\\_au](http://peerwise.cs.auckland.ac.nz/at/?cqu_au)

#### Registering for PeerWise

If you have not used PeerWise before you will need to register and create a PeerWise account.

To do this, click on the 'Registration' link on the PeerWise webpage and follow the prompts to register which involves four steps:

- Choose a username.
- Choose a password.
- Enter the 'Unit ID' for the unit you would like to join: the Unit ID for ACCT19061 Advanced Financial Accounting for Term 2 2017 is 15194.
- Enter your 'identifier' to join the unit: your identifier is your student number.

If you have used PeerWise before and already have an account, log in to PeerWise with your username and password. You will then need to enter:

- The 'Unit ID' for ACCT19061 Advanced Financial Accounting for Term 2 2017 which is 15194.
- Your 'Identifier' which is your student number.

#### PeerWise Availability

PeerWise will be available from 09:00 (AEST) on Monday 10 July 2017 (Week 1).

At 17:00 (AEST) on Friday 29 September 2017 (Week 11), the Unit Coordinator will download PeerWise scores. Each student's score will be converted into a mark (see Assessment Criteria below) which will be recorded in the Moodle Gradebook.

#### Submission

You do not need to submit anything through Moodle; your score will be automatically recorded as you use PeerWise.

#### PeerWise Guidelines

Guidelines for using PeerWise are provided in a 'PeerWise Information Sheet' which is available in Moodle.

#### Number of Quizzes

1

#### Frequency of Quizzes

Other

#### Assessment Due Date

PeerWise scores will be downloaded at 17:00 (AEST) on Friday 30 September 2017 (Week 11)

## Return Date to Students

Your mark will be available in the Gradebook in Moodle in Week 12.

### Weighting

5%

### Assessment Criteria

As you contribute to PeerWise, you will accumulate a reputation score which is composed of three parts:

- Writing questions (Questioning),
- Answering questions (Answering), and
- Rating questions you have answered (Rating).

You can see your reputation score in the top right-hand corner of PeerWise.

You will gain a mark out of 5 for your PeerWise contribution. This will be calculated as follows:

Mark	PeerWise Reputation Score
5	5,000 +
4	3,000 – 4,999
3	1,500 – 2,999
2	750 – 1,499
1	250 – 749
0	< 250

### Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### Submission

Online

### Learning Outcomes Assessed

- Explain the different types of inter-entity investment relationships and the accounting methods that apply to each type
- Interpret the technical requirements and conceptual aspects of selected accounting standards that address inter-entity investment relationships
- Interpret the technical requirements and conceptual aspects of selected accounting standards that address advanced issues in financial reporting

### Graduate Attributes

- Team Work

## 2 Assessment Task 2

### Assessment Type

Written Assessment

### Task Description

This assessment task is an individual assignment that comprises two parts.

#### 1. Written assessment: Part A

- Is worth 20% of the total marks for the unit.
- Is due by 11.45 PM (23:45) AEST on Thursday of Week 6 (24 August 2017).

#### 2. Written assessment: Part B

- Is worth 25% of the total marks for the unit.
- Is due by 11.45 PM (23:45) AEST on Thursday of Week 9 (14 September 2017).

### Assessment Information

This assessment task requires you to use a company's annual report.



Each student will be allocated a unique company to use in this assessment task.

The allocated company will be made available from 17:00 (AEST) on Friday of Week 2 in an Excel file (named 'Find Your Company') in Moodle.

The assignment questions and further information on this assessment task will be available in Moodle at the commencement of the term.

### **Assessment Due Date**

Submit to Moodle

### **Return Date to Students**

You will receive your assignment back two weeks from the submission date.

### **Weighting**

45%

### **Assessment Criteria**

When preparing your assignment, you should refer to the assessment criteria as well as to any relevant advice posted in Moodle by the Unit Coordinator.

### **Referencing Style**

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### **Submission**

Online

### **Submission Instructions**

Submit through Moodle

### **Learning Outcomes Assessed**

- Apply the requirements of relevant accounting standards, conceptual accounting knowledge and professional judgement, to solve advanced accounting problems.

### **Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking

## **Examination**

### **Outline**

Complete an invigilated examination.

### **Date**

During the examination period at a CQUniversity examination centre.

### **Weighting**

50%

### **Length**

180 minutes

### **Exam Conditions**

Closed Book.

### **Materials**

Calculator - non-programmable, no text retrieval, silent only

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).

## Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

### What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

### Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

### Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

### What can you do to act with integrity?



#### Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



#### Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



#### Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem