



# ACCT19061 *Advanced Financial Accounting*

## Term 2 - 2018

Profile information current as at 18/08/2022 02:50 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

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

#### 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 - 2018

- Brisbane
- Bundaberg
- Cairns
- 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 Teaching staff

##### Feedback

Students do not have knowledge of basic financial instruments such as share options, index futures, and debt instruments issued at a discount or a premium.

##### Recommendation

Additional material should be provided so that students can understand these types of financial instruments. Consideration should be given to introducing students to financial instruments in earlier financial accounting units.

## Unit Learning Outcomes

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

1. Interpret the technical requirements and conceptual aspects of selected accounting standards that address advanced issues in financial reporting
2. Exercise professional judgement to apply the requirements of relevant accounting standards and conceptual accounting knowledge to solve advanced accounting problems
3. Justify and communicate accounting advice and ideas in straightforward contexts to influence specialists and non-specialists
4. Reflect on performance feedback to identify and action learning opportunities and self-improvements

Not applicable.

## 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			•	

Graduate Attributes	Learning Outcomes			
	1	2	3	4
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

##### Financial Reporting

2nd edition (2018)

Authors: Loftus, J., Leo, K. J., Daniluc, S., Boys, N., Luke, B., Ang, H. N., & Byrnes, K.

John Wiley & Sons

Milton, Qld, Australia

ISBN: 9780730350538

Binding: Paperback

#### Additional Textbook Information

The publisher (John Wiley & Sons) also provides two digital versions of the textbook:

(1) Basic E-Text (ISBN 9780730344551), and

(2) E-Text with WileyPLUS Learning Space with Orion (ISBN 9780730350439).

These digital versions can be purchased directly from the publisher at

<http://www.wileydirect.com.au/buy/financial-reporting-2nd-edition/>

You should note that the intention of the publisher is that this title is meant to be used as a digital textbook.

Therefore, the print version is a basic black and white version of the textbook and does not include the interactive features, videos and other media that the digital versions have.

[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 - 09 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to accounting for different investor-investee relationships		Assessment Task 1 (PeerWise) opens at 09:00 AEST on Monday 9 July 2018.

### Week 2 - 16 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
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Financial Instruments  
 Chapter 11  
 AASB 9 *Financial Instruments*  
 AASB 132 *Financial Instruments: Presentation*

**Week 3 - 23 Jul 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for company income tax	Chapter 12 AASB 112 <i>Income Taxes</i>	

**Week 4 - 30 Jul 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Business combinations	Chapter 25 AASB 3 <i>Business Combinations</i>	

**Week 5 - 06 Aug 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Consolidation: controlled entities and wholly owned subsidiaries	Chapters 26 and 27 AASB 10 <i>Consolidated Financial Statements</i>	

**Vacation Week - 13 Aug 2018**

Module/Topic	Chapter	Events and Submissions/Topic

**Week 6 - 20 Aug 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Consolidation: intragroup transactions	Chapter 28 AASB 10 <i>Consolidated Financial Statements</i>	Assessment Task 2 (Written assessment): Part A due by 23:45 AEST on Tuesday 21 August 2018.

**Week 7 - 27 Aug 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Consolidation: non-controlling interest	Chapter 29 AASB 10 <i>Consolidated Financial Statements</i>	

**Week 8 - 03 Sep 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Associates and joint ventures	Chapter 31 AASB 128 <i>Investments in Associates and Joint Ventures</i>	

**Week 9 - 10 Sep 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Foreign currency transactions	Chapter 23 AASB 121 <i>The Effects of Changes in Foreign Exchange Rates</i>	Assessment Task 2 (Written assessment): Part B due by 23:45 AEST on Tuesday 11 September 2018.

**Week 10 - 17 Sep 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Translation of financial statements	Chapter 24 AASB 121 <i>The Effects of Changes in Foreign Exchange Rates</i>	

**Week 11 - 24 Sep 2018**

Module/Topic	Chapter	Events and Submissions/Topic
Forward exchange contracts	Chapter 23 AASB 9 <i>Financial Instruments</i>	Assessment Task 1 (PeerWise) reputation scores downloaded at 17:00 AEST on Friday 28 September 2018.

**Week 12 - 01 Oct 2018**

Module/Topic	Chapter	Events and Submissions/Topic
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Revision

### Review/Exam Week - 08 Oct 2018

Module/Topic	Chapter	Events and Submissions/Topic
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### Exam Week - 15 Oct 2018

Module/Topic	Chapter	Events and Submissions/Topic
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## Assessment Tasks

### 1 PeerWise

#### Assessment Type

Online Quiz(zes)

#### Task Description

PeerWise is a place where you can 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. This 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 2018 is 17315.
- 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 2018 which is 17315.
- Your 'Identifier' which is your student number.

#### PeerWise Availability

PeerWise will be available from 09:00 AEST on Monday 9 July 2018 (Week 1).

At 17:00 AEST on Friday 28 September 2018 (Week 11), the Unit Coordinator will download the PeerWise reputation scores. Each student's reputation score will then be converted into a mark (in accordance with the assessment criteria) that will be recorded in the Moodle Gradebook.

#### Submission

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

#### PeerWise Guidelines

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

#### Number of Quizzes

1

#### Frequency of Quizzes

Other

#### Assessment Due Date

PeerWise reputation scores will be downloaded at 17:00 AEST on Friday 28 September 2018 (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 that 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.

The PeerWise reputation scores will be converted into a mark out of 5 using the criteria in the 'PeerWise Information Sheet' that is available in Moodle.

### **Referencing Style**

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

### **Submission**

Online

### **Learning Outcomes Assessed**

- Interpret the technical requirements and conceptual aspects of selected accounting standards that address advanced issues in financial reporting
- Exercise professional judgement to apply the requirements of relevant accounting standards and conceptual accounting knowledge to solve advanced accounting problems
- Reflect on performance feedback to identify and action learning opportunities and self-improvements

### **Graduate Attributes**

- Problem Solving
- Critical Thinking

## **2 Written assessment**

### **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 Tuesday 21 August 2018 (Week 6).

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 Tuesday 11 September 2018 (Week 9).

Full details of this assessment task (including the specific questions and the assessment criteria) will be available in Moodle at the commencement of the term.

### **Assessment Due Date**

Part A is due by 11.45 PM (23:45) AEST on Tuesday 21 August 2018 (Week 6); Part B is due by 11.45 PM (23:45) AEST on Tuesday 11 September 2018 (Week 9).

### **Return Date to Students**



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

**Weighting**

45%

**Assessment Criteria**

The assessment criteria (which will be available in Moodle) includes the following:

- The relevant technical requirements and conceptual aspects of accounting pronouncements have been identified and appropriately interpreted.
- The requirements of relevant accounting pronouncements, conceptual accounting knowledge, and (where applicable) professional judgement have been appropriately applied to solve advanced accounting problems.
- Written communication.

**Referencing Style**

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

**Submission**

Online

**Submission Instructions**

Submit through Moodle

**Learning Outcomes Assessed**

- Interpret the technical requirements and conceptual aspects of selected accounting standards that address advanced issues in financial reporting
- Exercise professional judgement to apply the requirements of relevant accounting standards and conceptual accounting knowledge to solve advanced accounting problems
- Justify and communicate accounting advice and ideas in straightforward contexts to influence specialists and non-specialists
- Reflect on performance feedback to identify and action learning opportunities and self-improvements

**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**

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

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

## 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