



# ACCT19062 *Intermediate Financial Accounting*

## Term 1 - 2017

Profile information current as at 16/04/2024 05:14 pm

All details in this unit profile for ACCT19062 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 you will examine a selection of Australian accounting standards that address fundamental issues in financial reporting. You commence with an analysis of the role of accounting standards in the regulation of financial reporting in Australia and the concepts in the Australian Framework for the Preparation and Presentation of Financial Statements. You then interpret and apply the requirements of the selected accounting standards to solve routine accounting problems. This unit develops your professional competence in accounting as well as preparing you for future participation in an international and dynamic professional accounting environment.

### Details

Career Level: *Undergraduate*

Unit Level: *Level 2*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

### Pre-requisites or Co-requisites

Pre-requisite: ACCT19084 or ACCT11081

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 1 - 2017

- 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: 10%

#### 2. **Practical and Written Assessment**

Weighting: 40%

#### 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 evaluation

**Feedback**

Weekly video presentations would be useful to support students in their learning.

**Recommendation**

Weekly video presentations will be provided.

**Action**

Weekly video presentations have been provided.

#### Feedback from Student emails

**Feedback**

It is difficult for students to adequately cover Module One in the first week due to the amount and complexity of the content.

**Recommendation**

The content of Module One will be separated into two separate modules.

**Action**

The content of Module One has been separated into two separate modules that are scheduled for weeks one and two.

## Unit Learning Outcomes

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

1. Explain the institutional arrangements for developing and revising Australian and international accounting pronouncements
2. Interpret and apply the financial reporting requirements for entities governed by the Corporations Act 2001
3. Interpret and apply the AASB's Framework for the Preparation and Presentation of Financial Statements
4. Interpret the technical requirements and conceptual aspects of selected accounting standards that address fundamental issues in financial reporting
5. Apply the requirements of relevant accounting standards, conceptual accounting knowledge and professional judgement, to solve routine 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	5
<b>1 - Online Quiz(zes) - 10%</b>	•	•			
<b>2 - Practical and Written Assessment - 40%</b>			•	•	•
<b>3 - Examination - 50%</b>			•	•	•

## Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
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) - 10%		•		•		•				
2 - Practical and Written Assessment - 40%	•	•	•	•		•				
3 - Examination - 50%	•	•	•	•						

## Textbooks and Resources

### Textbooks

ACCT19062

#### Prescribed

#### Issues in Financial Accounting

15th Edition (2014)

Authors: Henderson, S, Peirson, G, Herbohn, K, Artiach, T & Howieson, B

Pearson Australia

Frenchs Forest, NSW, Australia

ISBN: 9781442561175

Binding: Paperback

#### Additional Textbook Information

There are two purchase options for the textbook:

1. A paperback version (ISBN 9781442561175) which can be purchased from the CQUniversity Bookshop, and
2. An electronic (VitalSource eText) version that can be purchased directly from the publisher:

<http://www.pearson.com.au/9781486017980>

[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 - 06 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
The institutional arrangements for developing accounting standards in Australia		

### Week 2 - 13 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
--------------	---------	------------------------------

The Australian financial reporting environment

AASB 1057 *Application of Australian Accounting Standards*  
 SAC 1 *Definition of the Reporting Entity*  
 AASB 1053 *Application of Tiers of Australian Accounting Standards*

### Week 3 - 20 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
The conceptual framework for financial reporting	Chapters 2, 3 and 4 IASB <i>Conceptual Framework for Financial Reporting</i>	<b>On-line tests in Moodle</b> Due: Week 3 Friday (24 Mar 2017) 9:00 pm AEST

### Week 4 - 27 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Fair value measurement	AASB 13 <i>Fair Value Measurement</i> IFRS 13 <i>Fair Value Measurement</i> Illustrative Examples	

### Week 5 - 03 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Financial statement presentation	Chapters 6 and 16 AASB 101 <i>Presentation of Financial Statements</i> IAS 1 <i>Presentation of Financial Statements</i> Implementation Guidance	

### Vacation Week - 10 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Term break	N/A	

### Week 6 - 17 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting policies, estimates and errors	Chapter 19 AASB 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	Practical and written assignment: Part A due Thursday (20 April 2017) 23:45 AEST.

### Week 7 - 24 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Provisions, contingent liabilities and contingent assets	AASB 137 <i>Provisions, Contingent Liabilities and Contingent Assets</i>	

### Week 8 - 01 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Property, plant and equipment	Chapter 8 AASB 116 <i>Property, Plant and Equipment</i>	

### Week 9 - 08 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Intangible assets	Chapter 11 AASB 138 <i>Intangible Assets</i> AASB 3 <i>Business Combinations</i>	Practical and written assignment: Part B due Thursday (11 May 2017) 23:45 AEST.

### Week 10 - 15 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Impairment of assets	Chapter 8 AASB 136 <i>Impairment of Assets</i>	

### Week 11 - 22 May 2017

Module/Topic	Chapter	Events and Submissions/Topic

Leases  
Chapter 12  
AASB 117 *Leases*

### Week 12 - 29 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Employee benefits	Chapter 13 AASB 119 <i>Employee Benefits</i>	

### Review/Exam Week - 05 Jun 2017

Module/Topic	Chapter	Events and Submissions/Topic
--------------	---------	------------------------------

### Exam Week - 12 Jun 2017

Module/Topic	Chapter	Events and Submissions/Topic
--------------	---------	------------------------------

## Assessment Tasks

### 1 On-line tests in Moodle

#### Assessment Type

Online Quiz(zes)

#### Task Description

This assessment task consists of two open-book on-line tests:

- On-line Test One which assesses the content taught in Module 1 (The institutional arrangements for developing accounting standards in Australia), and
- On-line Test Two which assesses the content taught in Module 2 (The Australian financial reporting environment).

Each on-line test contributes 5% towards your total marks for the unit.

The on-line tests will be available for three weeks as follows:

- Open: 8.00 AM (08:00) AEST Monday of Week 1, and
- Close: 9.00 PM (21:00) AEST Friday of Week 3.

The on-line tests can be completed in any order. For example, you can complete On-line Test Two either before or after On-Line Test One.

Each on-line test consists of 20 multiple choice questions.

The duration of each on-line test is 40 minutes from the time you start it.

You can make **two attempts** at each on-line test.

If you make a second attempt, then the highest mark out of the two attempts will be recorded as your final mark.

The on-line tests must be completed during the times that they are open. In the absence of an approved extension, there will be no opportunity to complete the on-line tests after they close.

#### Number of Quizzes

2

#### Frequency of Quizzes

Other

#### Assessment Due Date

Week 3 Friday (24 Mar 2017) 9:00 pm AEST

#### Return Date to Students

Results will be available in Moodle immediately after completion of each on-line test.

#### Weighting

10%

#### Assessment Criteria

Students will be marked on the accuracy of the answers provided in the on-line tests.

#### Referencing Style

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

**Submission**

Online

**Learning Outcomes Assessed**

- Explain the institutional arrangements for developing and revising Australian and international accounting pronouncements
- Interpret and apply the financial reporting requirements for entities governed by the Corporations Act 2001

**Graduate Attributes**

- Problem Solving
- Information Literacy
- Information Technology Competence

## 2 Practical and Written Assessment

**Assessment Type**

Practical and Written Assessment

**Task Description**

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

**Practical and written assignment: 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 (20 April 2017).

**Practical and written assignment: Part B**

Is worth 20% of the total marks for the unit.

Is due by 11.45 PM (23:45) AEST on Thursday of Week 9 (11 May 2017).

Full details of this assessment task will be available in Moodle at the commencement of the term.

The information in Moodle will include:

- The specific questions, and
- The assessment criteria.

**Assessment Due Date**

Submit to Moodle

**Return Date to Students**

You will receive your assignment back two weeks from the date that your assignment reaches the marker.

**Weighting**

40%

**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**

- Interpret and apply the AASB's Framework for the Preparation and Presentation of Financial Statements
- Interpret the technical requirements and conceptual aspects of selected accounting standards that address fundamental issues in financial reporting
- Apply the requirements of relevant accounting standards, conceptual accounting knowledge and professional judgement, to solve routine accounting problems.

**Graduate Attributes**

- Communication

- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence

## 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