



# ACCT20073 Company Accounting

## Term 1 - 2017

Profile information current as at 05/05/2024 04:22 pm

All details in this unit profile for ACCT20073 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 examines the application of accounting theory, accounting standards and business law to the financial reporting of Australian companies. More specifically the topics being studied revolve around accounting for companies. The areas looked at include company operations, income tax, business combinations, liquidation, and consolidation. In this unit, the student will investigate the common types of corporate combinations and their corresponding accounting issues in relation to recording and reporting transactions. If you have successfully completed the unit ACCT20054 you should not enrol in this unit.

#### Details

Career Level: *Postgraduate*

Unit Level: *Level 9*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

Students must successfully complete ACCT20071 Foundations of Financial Accounting prior to enrolling in this unit. 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
- Distance
- Melbourne
- 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 Postgraduate 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 Test**

Weighting: 10%

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

Weighting: 30%

#### 3. **Examination**

Weighting: 60%

### 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 Students in the class and moodle.

##### Feedback

Students appreciated the daily group assignment work and they suggested implementing further on it.

##### Recommendation

It is recommended to continue weekly group assignment presentations in the future.

#### Feedback from Students in the class and moodle.

##### Feedback

Students appreciated the major practical and written assignment as it allowed an opportunity for them to apply their theoretical knowledge to Australian listed companies

##### Recommendation

It is recommended that assignment tasks are assigned so that students can apply their theoretical knowledge to a more practical scenario in listed companies.

## Unit Learning Outcomes

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

1. Analyse and report on how the conceptual framework and Australian accounting standards inform the recording and reporting of changes of business ownership, various forms of business combinations, and tax effect accounting.
2. For given business problems involving changes of business ownership, various forms of business combinations, and tax effect accounting (and combinations of these), evaluate and select the correct accounting treatment and produce correct financial statements that comply with Australian accounting standards.
3. Critically evaluate and report on reforms in company accounting based on sound theoretical principles.
4. Critically evaluate and report on ethical issues in company accounting based on sound theoretical principles.

## 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 Test - 10%	•		•	
2 - Practical and Written Assessment - 30%	•	•		•
3 - Examination - 60%		•	•	

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Knowledge	○	○	○	○
2 - Communication	○	○	○	○
3 - Cognitive, technical and creative skills		○		
4 - Research	○		○	○
5 - Self-management				
6 - Ethical and Professional Responsibility				○
7 - Leadership				
8 - 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
1 - Online Test - 10%	○			○				
2 - Practical and Written Assessment - 30%	○	○	○			○		
3 - Examination - 60%	○		○			○		

## Textbooks and Resources

### Textbooks

ACCT20073

#### Prescribed

#### Financial Accounting

Edition: 8 (2016)

Authors: Craig Deegan

McGraw Hill

Sydney , New South Wales , Australia

ISBN: 13 9781743764039

Binding: Hardcover

[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 Word

## 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

**Natasja Steenkamp** Unit Coordinator  
[n.steenkamp@cqu.edu.au](mailto:n.steenkamp@cqu.edu.au)

## Schedule

### Week 1 - 06 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for leases	11	

### Week 2 - 13 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Revaluation and impairment testing of non-current assets	6	Practical and written assessment Part B (assesses content taught in Week 1)

### Week 3 - 20 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for intangible assets	8	Practical and written assessment Part B (assesses content taught in Week 2)

### Week 4 - 27 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for income taxes	18	Practical and written assessment Part B (assesses content taught in Week 3)

### Week 5 - 03 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for income taxes (continued)	18	Practical and written assessment Part B (assesses content taught in Week 4)

### Vacation Week - 10 Apr 2017

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

### Week 6 - 17 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for group structures	25	Practical and written assessment Part B (assesses content taught in Week 5)

### Week 7 - 24 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting for group structures (continued)	25	Practical and written assessment Part B (assesses content taught in Week 6) Group Report Part A  <b>Practical and Written Assessment</b> Due: Week 7 Thursday (27 Apr 2017) 11:45 pm AEST

### Week 8 - 01 May 2017

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

Further consolidation issues I:  
accounting for intragroup transactions 26

Practical and written assessment Part  
B (assesses content taught in Week 7)

#### Week 9 - 08 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Further consolidation issues I: accounting for intragroup transactions 26 (continued)		Online test (Opens Monday 8 May 3.45am, closes 23.45) Practical and written assessment Part B (assesses content taught in Week 8)  <b>Online Test in Moodle</b> Due: Week 9 Monday (8 May 2017) 3:45 am AEST

#### Week 10 - 15 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Further consolidation issues II: accounting for non-controlling interests	27	Practical and written assessment Part B (assesses content taught in Week 9)

#### Week 11 - 22 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Further consolidation issues I: accounting for non-controlling interests (continued)	27	Practical and written assessment Part B (assesses content taught in Week 10)

#### Week 12 - 29 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Unit revision		

#### 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
--------------	---------	------------------------------

## Term Specific Information

The publisher (McGraw Hill) provided the following prices for buying the textbook:

Option A: Connect (**without** E-book) \$34.50

Option B: Connect Plus (e-book and Connect) \$63.59

Option C: Hard copy (includes access code for Connect) \$169.95

Connect is the overall platform and includes SmartBook. SmartBook = LearnSmart + E-book. LearnSmart is an adaptive learning platform, probing a variety of questions which tests your knowledge and understanding of the content of the chapter. If you answer the question incorrectly, LearnSmart will direct you to the learning objective and content within the textbook. LearnSmart is integrated with the e-book. LearnSmart also includes a practice quiz for each chapter and additional exercises, such as the end-of-chapter exercises, that you can practice on in your own time. I would **highly recommend** you to use this resource. In addition you can also track your own learning as you can generate numerous reports about your progress.

## Assessment Tasks

### 1 Online Test in Moodle

#### Assessment Type

Online Test

#### Task Description

Online test: Week 9

Online test will open at 3.45am AEST and close at 23.45 AEST on Monday (8 May) of week 9. The test is open for 20 hours but you only have 45 minutes to start and complete the test.

The on-line test assesses the content taught from week 1 to week 8.

The test consists of 20 multiple choice questions which may be theoretical, conceptual, and/or practical. They can also include calculations.

The online test must be completed during the 20 hours that it is open on 8 May. You must have received an approved extension from the Unit Coordinator before the test opens, as you will not be able to complete the online test after it closes. To allow the Unit Coordinator to review your application for extension and to grant it, please apply for extension by 1pm on Friday 5 May 2017.

#### **Assessment Due Date**

Week 9 Monday (8 May 2017) 3:45 am AEST

Online test

#### **Return Date to Students**

Results will be available in Moodle immediately after the online test closes.

#### **Weighting**

10%

#### **Assessment Criteria**

No Assessment Criteria

#### **Referencing Style**

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

#### **Submission**

Online

#### **Submission Instructions**

Submit within 45 minutes from starting time. You only have one attempt for the test. Please start the test at least 45 minutes before it closes at 23.45 AEST on Monday 8 May as the system will log you out automatically once the test closes. Please ensure that you save your answers throughout your attempt. If you do not and experience problems with the technology, your answers will not be saved and you will not get a second opportunity to undertake the test. Please take screenshots of any problems you may encounter with technology as evidence.

#### **Learning Outcomes Assessed**

- Analyse and report on how the conceptual framework and Australian accounting standards inform the recording and reporting of changes of business ownership, various forms of business combinations, and tax effect accounting.
- Critically evaluate and report on reforms in company accounting based on sound theoretical principles.

#### **Graduate Attributes**

- Knowledge
- Research

## **2 Practical and Written Assessment**

#### **Assessment Type**

Practical and Written Assessment

#### **Task Description**

This assessment has two components: Part A is a group report, and Part B consists of 10 weekly assessments.

#### **Part A (15 marks): Group practical and written report**

On-campus students will be allocated to groups during the workshop in week 1. Please ensure that you attend the workshop of week 1. The number of groups will depend on the number of students enrolled at each campus. Groups will consist of a maximum of five students. Distance students will be allocated to groups at the end of week 1 and you will receive an email from the Unit Coordinator regarding your group members.

The Part A question will be uploaded to Moodle in week 2 of the term. The group report must be submitted on-line to Moodle by 23.45 AEST on Thursday 27 April 2017 (week 7). The group report must consist of four components: The first component should be an executive summary with a maximum word count of 250 words. The second component should be the main report which should not exceed 1,500 words, excluding references. The third component should be a group report about the group's experience and learning that took place (both on the topic and working in a group) and should

not exceed 500 words. The fourth component should summarise the following issues: (a) details of group meetings held (i.e. dates and duration), (b) who attended the meetings, and (c) the nature and extent of each group member's contribution to the meetings.

There is also an optional 'Peer effort assessment-evaluation' that individual team members of each group can complete to indicate each group member's effort and contribution to the group report. This form will be uploaded with the assessment question in week 2. Students can email this form to the Unit Coordinator who will treat it confidentially. The individual mark on the group assignment will be adjusted with the weighted average of the 'Peer effort assessment-evaluation'. If no student submits this form for a group, it means the students believe that all group members contributed equally to the group report.

Each group member must retain copies of their working papers showing his/her contribution to the group assignment. Each group must retain a copy of their assignment submission.

### **Part B (1.5 marks per week for 10 weeks = 15 marks)**

Part B assessments begin in week 2 and lag one week. For example, on-campus students will present the content taught in week 1 in the following week, thus week 2.

#### **On-campus students**

Groups must work through the set workshop exercises (as per the list of weekly exercises on the Moodle site) in preparation for presenting randomly selected questions in class. The homework exercises on this list is for self-study. The solutions to all the questions will be available in advance. It is important to practice all these exercises (both workshops and homework) as the exam questions will be based on them as well as examples and worked exercises in the prescribed textbook.

A group receives 1 mark for correctly explaining and answering the randomly selected question, which may also include providing satisfactory explanations other students and the instructor ask about the assigned workshop question. A less than satisfactory answer and explanation will receive a lesser mark. Students must demonstrate an understanding of the content of each question. Merely repeating or duplicating the solution will receive a zero mark. Each student will receive 0.5 mark for attendance weekly. If you cannot attend any workshop, please contact your lecturer on campus and get approval for absence. Without such approval, you will receive zero mark for attendance in the week you are absent.

#### **Flex students**

The Unit Coordinator will send each group on Friday each week some selected questions which the group must upload to Moodle by the following Wednesday of each week before 23.45 AEST. You must provide an explanation that clearly demonstrates your understanding of the topic and issues. Copying the provided solutions will lead to zero mark. The 1.5 mark each week will be scaled based on a correct and satisfactory answer.

### **Assessment Due Date**

Week 7 Thursday (27 Apr 2017) 11:45 pm AEST

Part A: Group report due week 7 Thursday 27 April at 23.45 AEST. Part B: Practical and written assessment component: On-campus students - weekly in-workshop presentations. Distance students - uploaded on Moodle by Wednesday AEST 23:45 of that week. Late submissions are penalised at 5% per day.

### **Return Date to Students**

Week 10 Thursday (18 May 2017)

Part A: Group reports can only be marked once moderation is completed. Because the markers will not be able to start the marking immediately, the marked reports cannot be returned within two weeks of submission. This is to ensure quality marking is done. Part B: On-campus students will receive feedback in class. Distance students will receive feedback before cob on Friday of each relevant week.

### **Weighting**

30%

### **Assessment Criteria**

#### **Part A (15 marks)**

Executive summary (2 marks), Main report (9 marks) [8 marks for knowledge, understanding, reasoning and analysis, and 1 mark for writing skills, presentation and grammar], Group experience and learning report (2 marks), Group meeting summary (2 marks).

Other matters to note about the group report: 1. Late submission will be penalised by 5% of mark per day. 2. Not complying with the formatting requirements of the executive summary and main report incurs a 20% mark deduction from the total group assignment mark. 3. Exceeding the word counts of the three components will incur a 20% mark deduction from the total group assignment mark. There is a leeway of 10% on the word count. Any material submitted above the specified word counts will not be marked.



**Part B (15 marks)** (1.5 marks per week for 10 weeks = 15 marks)

On-campus students: 1 mark for the group each week for the explanation in class and 0.5 mark for each student for attendance.

Distance students: 1.5 marks each week for explanation of selected questions.

**Referencing Style**

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

**Submission**

Offline Online Group

**Learning Outcomes Assessed**

- Analyse and report on how the conceptual framework and Australian accounting standards inform the recording and reporting of changes of business ownership, various forms of business combinations, and tax effect accounting.
- For given business problems involving changes of business ownership, various forms of business combinations, and tax effect accounting (and combinations of these), evaluate and select the correct accounting treatment and produce correct financial statements that comply with Australian accounting standards.
- Critically evaluate and report on ethical issues in company accounting based on sound theoretical principles.

**Graduate Attributes**

- Knowledge
- Communication
- Cognitive, technical and creative skills
- Ethical and Professional Responsibility

**Examination****Outline**

Complete an invigilated examination.

**Date**

During the examination period at a CQUniversity examination centre.

**Weighting**

60%

**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