



ACCT20073 Company Accounting

Term 2 - 2017

Profile information current as at 24/04/2024 05:18 am

All details in this unit profile for ACCT20073 have been officially approved by CQUiversity 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 2 - 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

Schedule

Week 1 - 10 Jul 2017

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

Week 2 - 17 Jul 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 - 24 Jul 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 - 31 Jul 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 - 07 Aug 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 - 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
Accounting for group structures	25	Practical and written assessment Part B (assesses content taught in Week 5)

Week 7 - 28 Aug 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 Practical and Written Assessment Due: Week 7 Thursday (31 Aug 2017) 11:45 pm AEST

Week 8 - 04 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
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Further consolidation issues I: accounting for intragroup transactions	26	Practical and written assessment Part B (assesses content taught in Week 7)
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Week 9 - 11 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Further consolidation issues I: accounting for intragroup transactions (continued)	26	Online test (Opens Monday 11 September 3.45am, closes 23.45) Practical and written assessment Part B (assesses content taught in Week 8) Online Test in Moodle Due: Week 9 Monday (11 Sept 2017) 11:45 pm AEST

Week 10 - 18 Sep 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 - 25 Sep 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 - 02 Oct 2017

Module/Topic	Chapter	Events and Submissions/Topic
Unit revision		

Review/Exam Week - 09 Oct 2017

Module/Topic	Chapter	Events and Submissions/Topic
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Exam Week - 16 Oct 2017

Module/Topic	Chapter	Events and Submissions/Topic
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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 (11 September) 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 11 September. 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 8 September 2017.

Assessment Due Date

Week 9 Monday (11 Sept 2017) 11:45 pm 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 11 September 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 weekly assessments, each group is assessed fortnightly.

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. Only one student per group should submit the group report on-line to Moodle by 23.45 AEST on Thursday 31 August 2017 (week 7). Ensure all the names and ID numbers of all the students in the group are included in the marking criteria sheet of the submitted assignment.

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 (3 marks per week for 5 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 exercises on the list of weekly exercises on the Moodle site in preparation for answering randomly selected questions in class. Each group will present/answer questions fortnightly. Only 3 of the 5 students in each group will be assessed fortnightly. These students will be selected randomly. The two remaining students of each group that did not present in the particular week will receive the highest mark of the group's presentation for that week. These students will be asked to present/answer the questions during their group's next presentation, plus another randomly selected student. If a student is absent during their group's presentation, they will be awarded a zero mark for that week.

Questions asked during the presentation will be randomly selected from the weekly list of exercises (which may include the tutorial and homework exercises). Please note that the solutions to all the questions will be available in advance. It is important that you practice all these exercises repeatedly until you are able to do them without looking at the solution as the exam questions will be based on them as well as examples and worked exercises in the prescribed textbook. The maximum mark for each group presentation is 3 marks. 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 of any question (which is available in advance) will receive a zero mark. If you cannot and / or were not able to attend any workshop, please contact your lecturer on campus and get approval for a legitimate absence. Please attach any evidence of your absence such as a medical certificate. Without approval for absence, you will receive zero mark for group presentation for the week you are absent.

Distance Education 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 3 marks for 5 weeks will be scaled based on a correct and satisfactory answer. Depending on the number of Distance Education students and the number of groups, zoom sessions may be organised for discussion and presentation / answering of questions.

Assessment Due Date

Week 7 Thursday (31 Aug 2017) 11:45 pm AEST

Part A: Group report due week 7 Thursday 31 August at 23.45 AEST. Part B: Practical and written assessment component: On-campus students: group fortnightly in-workshop presentations. Distance students - uploaded on Moodle by Wednesday AEST 23:45 of that week or presented during zoom session. Late submissions are penalised at 5% per day.

Return Date to Students

Week 10 Thursday (21 Sept 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 or after the zoom session, whichever is relevant.

Weighting

30%

Assessment Criteria

Part A (15 marks)

A marking criteria sheet will be provided with the assignment question, outlining the marking rubric.

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 incurs a 20% mark deduction from the total group assignment mark. 3. Exceeding the word count limit 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) (3 marks per week for 5 weeks = 15 marks)

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