

## Course Outline

**Code: ACC221**

**Title: Company Accounting**

<b>School:</b>	Business
<b>Teaching Session:</b>	Semester 1
<b>Year:</b>	2019
<b>Course Coordinator:</b>	Dr Peter Baxter   pbaxter@usc.edu.au
<b>Course Moderator:</b>	Michelle Joubert

Please go to the USC website for up to date information on the teaching sessions and campuses where this course is usually offered.

### 1. What is this course about?

#### 1.1 Description

This course is designed to impart basic skills towards the interpretation and application of accounting standards and other statutory requirements reflected in company financial reports. The first section of the course concerns the regulations governing the preparation of the financial reports of companies. The second section covers specific company reporting issues such as accounting for company income tax, business combinations and the liquidation of companies. The remaining section of the course concerns company consolidations and accounting for investments in associated entities.

#### 1.2 Field trips, WIL placements or activities required by professional accreditation

N/A

### 2. What level is this course?

200 level Developing – Applying broad and/or deep knowledge and skills to new contexts. May require pre-requisites and introductory level knowledge/skills. Normally undertaken in the 2nd or 3rd year of an undergraduate program.

### 3. What is the unit value of this course?

12 units

#### 4. How does this course contribute to my learning?

<b>Specific Learning Outcomes</b> On successful completion of this course, you should be able to:	<b>Assessment tasks</b> You will be assessed on the learning outcomes in task/s:	<b>Graduate Qualities or Professional Standards mapping</b> Completing these tasks successfully will contribute to:
Critically analyse and solve a variety of company accounting problems.	1 and 3	Creative and critical thinkers.
Understand, interpret and apply company accounting knowledge to a range of business situations.	1, 2 and 3	Knowledgeable

#### 5. Am I eligible to enrol in this course?

Refer to the [USC Glossary of terms](#) for definitions of “pre-requisites, co-requisites and anti-requisites”.

##### 5.1 Enrolment restrictions

Nil

##### 5.2 Pre-requisites

ACC210

##### 5.3 Co-requisites

Nil

##### 5.4 Anti-requisites

Nil

##### 5.5 Specific assumed prior knowledge and skills (where applicable)

A sound understanding of the topics covered in ACC210 Financial Accounting.

#### 6. How am I going to be assessed?

##### 6.1 Grading scale

Standard – High Distinction (HD), Distinction (DN), Credit (CR), Pass (PS), Fail (FL)

##### 6.2 Details of early feedback on progress

The course includes weekly online quizzes starting in week 2 which will provide students with early feedback on their progress.

##### 6.3 Assessment tasks

<b>Task No.</b>	<b>Assessment Product</b>	<b>Individual or Group</b>	<b>Weighting %</b>	<b>What is the duration / length?</b>	<b>When should I submit?</b>	<b>Where should I submit it?</b>
1	Quiz/zes	Individual	20%	N/A	Weekly during the semester	Quiz (Online Test)
2	Examination	Individual	30%	1 hour	Week 4	In Class
3	Examination	Individual	50%	2 hours	Central examination period	Exam Venue
			100%			

### Assessment 1: Online quizzes

<b>Goal:</b>	The goal of the on-line quizzes is to encourage your engagement with the course materials and enhance your learning opportunities.
<b>Product:</b>	Quiz/zes
<b>Format:</b>	The online quizzes will consist of 10 multiple choice questions from each week of the course starting in Week 2. There are 10 weeks during the semester with online quizzes with each being allocated a mark out of 2.5%. Your best 8 quizzes attempted will count towards your total mark for this assessment task.
<b>Criteria:</b>	Correctly answering the quizzes will demonstrate your ability to understand and apply the relevant topics of the course.

### Assessment Task 2: Mid-semester test

<b>Goal:</b>	The goal of the mid-semester test is to provide you with an opportunity to demonstrate your understanding and application of the material covered in weeks 1 and 2 of the course
<b>Product:</b>	Examination
<b>Format:</b>	The test will be held during the Week 4 lecture time and will comprise practical questions examining material covered in Weeks 1 and 2 (Share capital and reserves and Income taxes). You will have 1 hour to complete the test. More details will be provided on Blackboard.
<b>Criteria:</b>	Correctly answering the test questions will demonstrate your ability to understand and apply the content and concepts in weeks 1 and 2 of the course.

### Assessment Task 3: Final examination

<b>Goal:</b>	The goal of the final exam is to provide you with an opportunity to demonstrate your understanding and application of the material covered in weeks 5 to 12 of the course.
<b>Product:</b>	Examination
<b>Format:</b>	The final exam will comprise several practical questions drawn from the topics covered in weeks 5 to 12 of the course. You will have 2 hours to complete the exam with 10 minutes perusal. The exam will be closed book and more details will be provided to you later in the semester. It will occur during the centrally scheduled exam period.
<b>Criteria:</b>	Correctly answering the final exam questions will demonstrate your understanding and application of the company accounting concepts learnt during the course.

## 7. Directed study hours

The directed study hours listed here are a portion of the workload for this course. A 12 unit course will have total of 150 learning hours which will include directed study hours (including online if required), self-directed learning and completion of assessable tasks. Directed study hours may vary by location. Student workload is calculated at 12.5 learning hours per one unit.

<b>Location:</b>	<b>Directed study hours for location:</b>
oncampus	Lecture (2 hours) Tutorial (2 hours)

## 8. What resources do I need to undertake this course?

Please note that course information, including specific information of recommended readings, learning activities, resources, weekly readings, etc. are available on the course Blackboard site. Please log in as soon as possible.

### 8.1 Prescribed text(s) or course reader

Please note that you need to have regular access to the resource(s) listed below as they are required:

Author	Year	Title	Publisher
Loftus, J., Leo, K., Daniliuc, S., Boys, N., Luke, B., Ang, H. and Byrnes, K.	2018, 2 <sup>nd</sup> Ed.	<i>Financial Reporting</i>	John Wiley & Sons, Milton

### 8.2 Specific requirements

N/A

## 9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low.

It is your responsibility as a student to review course material, search online, discuss with lecturers and peers, and understand the health and safety risks associated with your specific course of study. It is also your responsibility to familiarise yourself with the University's general health and safety principles by reviewing the [online Health Safety and Wellbeing training module for students](#), and following the instructions of the University staff.

## 10. What administrative information is relevant to this course?

### 10.1 Assessment: Academic Integrity

Academic integrity is the ethical standard of university participation. It ensures that students graduate as a result of proving they are competent in their discipline. This is integral in maintaining the value of academic qualifications. Each industry has expectations and standards of the skills and knowledge within that discipline and these are reflected in assessment.

Academic integrity means that you do not engage in any activity that is considered to be academic fraud; including plagiarism, collusion or outsourcing any part of any assessment item to any other person. You are expected to be honest and ethical by completing all work yourself and indicating in your work which ideas and information were developed by you and which were taken from others. You cannot provide your assessment work to others. You are also expected to provide evidence of wide and critical reading, usually by using appropriate academic references.

In order to minimise incidents of academic fraud, this course may require that some of its assessment tasks, when submitted to Blackboard, are electronically checked through SafeAssign. This software allows for text comparisons to be made between your submitted assessment item and all other work that SafeAssign has access to.

### 10.2 Assessment: Additional requirements

#### Eligibility for Supplementary Assessment

Your eligibility for supplementary assessment in a course is dependent of the following conditions applying:

- The final mark is in the percentage range 47% to 49.4%
- The course is graded using the Standard Grading scale
- You have not failed an assessment task in the course due to academic misconduct

### 10.3 Assessment: Submission penalties

Late submission of assessment tasks will be penalised at the following maximum rate:

- 5% (of the assessment task's identified value) per day for the first two days from the date identified as the due date for the assessment task.
- 10% (of the assessment task's identified value) for the third day
- 20% (of the assessment task's identified value) for the fourth day and subsequent days up to and including seven days from the date identified as the due date for the assessment task.
- A result of zero is awarded for an assessment task submitted after seven days from the date identified as the due date for the assessment task.

Weekdays and weekends are included in the calculation of days late.

To request an extension, you must contact your Course Coordinator and supply the required documentation to negotiate an outcome.

### 10.4 Study help

In the first instance, you should contact your tutor, then the Course Coordinator. Additional assistance is provided to all students through Academic Skills Advisers. To book an appointment or find a drop-in session go to [Student Hub](#).

Contact Student Central for further assistance: +61 7 5430 2890 or [studentcentral@usc.edu.au](mailto:studentcentral@usc.edu.au)

### 10.5 Links to relevant University policy and procedures

For more information on Academic Learning & Teaching categories including:

- Assessment: Courses and Coursework Programs
- Review of Assessment and Final Grades
- Supplementary Assessment
- Administration of Central Examinations
- Deferred Examinations
- Student Academic Misconduct
- Students with a Disability

Visit the USC website:

<http://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

### 10.6 General Enquiries

In person:

- **USC Sunshine Coast** - Student Central, Ground Floor, Building C, 90 Sippy Downs Drive, Sippy Downs
- **USC SouthBank** - Student Central, Building A4 (SW1), 52 Merivale Street, South Brisbane
- **USC Gympie** - Student Central, 71 Cartwright Road, Gympie
- **USC Fraser Coast** - Student Central, Student Central, Building A, 161 Old Maryborough Rd, Hervey Bay
- **USC Caboolture** - Student Central, Level 1 Building J, Cnr Manley and Tallon Street, Caboolture

Tel: +61 7 5430 2890

Email: [studentcentral@usc.edu.au](mailto:studentcentral@usc.edu.au)

**Appendix 1 Course content**

<b>Week # / Module #</b>	<b>What key concepts/content will I learn?</b>	<b>Directed Study Activities: teaching components</b>
1	Share capital and reserves	Lecture
2	Income taxes	Lecture Tutorial
3	Earnings per share	Lecture Tutorial
4	Mid-semester test held in normal lecture time	Lecture
5	Foreign currency transactions and forward exchange contracts	Lecture Tutorial
6	Business combinations	Lecture Tutorial
7	Consolidation: controlled entities	Lecture Tutorial
8	Consolidation : wholly owned subsidiaries	Lecture Tutorial
9	Consolidation: intragroup transactions	Lecture Tutorial
10	Consolidation: non-controlling interest	Lecture Tutorial
11	Associates and joint ventures	Lecture Tutorial
12	Revision on consolidations	Lecture Tutorial
13	Revision	Lecture

***Mid Semester Break:***

15<sup>th</sup> April 2019-21<sup>st</sup> April 2019 (Between Week 7 and Week 8)

***Public Holidays***

*Easter Monday- Monday 22<sup>nd</sup> April 2019 (Week 8)*

*Anzac Day - Thursday 25<sup>th</sup> April 2019 (Week 8)*

*Labour Day - Monday 6<sup>th</sup> May 2019 (Week 10)*