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| Course Code: | 2103AFE |
| Course Name: | Company Accounting |
| Trimester: | Trimester 2, 2017 |
| Program: | Associate Degree in Commerce & Business |
| Credit Points: | 10 |
| Course Coordinator: | Dr John Sweeting |
| Document modified: | 6 July 2017 |

Teaching Team

Your lecturer/tutor can be contacted via the email system on the portal.

Staff Consultation

Your lecturer/tutor is available each week for consultation outside of normal class times. Times that your lecturer/tutor will be available for consultation will be given in the first week of lectures. A list of times and rooms will be published on the Griffith College Portal under the “myTimetable” link.

Prerequisites

To successfully enrol in this Course, you must provide evidence that you have completed the following Courses:

- 2102AFE - Financial Accounting

Brief Course Description

Company Accounting is a 10 Credit Point course within the Associate Degree in Commerce and Business. The course is situated within the second year of the program. The Associate Degree in Commerce and Business is designed to provide students with a pathway to:

- further university studies in Commerce, Business and related degrees or
- direct employment

This course examines contemporary company accounting and information disclosure issues applicable to organisations preparing financial statements at various junctures in the life cycle of a group of related entities. The course describes and illustrates accounting and reporting issues from inception and acquisition to trading and liquidation.

Rationale

This course will build on and extend students' knowledge of financial accounting introduced in 2102AFE Financial Accounting and guide students through advanced financial accounting issues particularly related to companies. This course is essential if students wish to pursue further studies at the Bachelor level with an Accounting major and is a core course for membership of the professional accounting groups, such as CPA Australia and the Institute of Chartered Accountants in Australia.

The accounting professional bodies expect that students will acquire particular cognitive and generic skills. Therefore, this course will help students to develop skills in the core curriculum area of Financial Accounting as well as generic skills such as routine skills, analytical/design skills, appreciative skills, personal skills and career and vocational skills.

Aims

The course aims to provide students with a broad understanding of Accounting Standards and Australian Corporate Legislation which affects the operations and financial reporting of corporate entities. Students will also develop their ability to analyse specific problems and apply the relevant Accounting Standards and Corporate Legislation to practical situations.

Learning Outcomes

Upon successful completion of this course students will be able to:

1. Demonstrate knowledge and understanding of Australian Accounting Standards and Australian Corporate Legislation;
2. Demonstrate appropriate application of the Australian Accounting Standards and Corporate Legislation to the financial reporting processes of a range of corporate forms including companies and joint arrangements;
3. Critically evaluate a financial accounting problem and select appropriate accounting strategies for the accounting entity;

4. Prepare accounting reports for companies and other corporate forms that meet the compliance requirements of the professional and legal bodies in Australia;
 5. Work with colleagues to develop personal and interpersonal team skills and the ability to solve problems collaboratively;
 6. Demonstrate an advanced level of accounting knowledge and understanding to prospective employers.
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Texts and Supporting Materials

Required Text:

- Leo, K., Knapp, J., McGowan, S., and Sweeting, J., *Company Accounting*, 10th edition, John Wiley & Sons Australia Ltd, 2015.

Recommended Resources:

- Dagwell, R., Wines, G., and Lambert, C., *Corporate Accounting in Australia*, Pearson Australia, 2012.

- Deegan, C., *Australian Financial Accounting*, 7th edition, McGraw-Hill Australia, 2012.

- Loftus, J., Leo, K., Boys, N., Luke, B., Daniliuc, S., Ang, H. N., and Byrnes, K., *Financial Reporting*, 1st edition, John Wiley & Sons Australia Ltd, 2015.

- Loftus, J., Leo, K., Picker, R., Wise, V., and Clark, K. *Understanding Australian Accounting Standards*, John Wiley & Sons Australia Ltd, 2013.

Organisation and Teaching Strategies

Each week, you are required to attend 4 hours of contact time in class consisting of lectures, workshops and tutorials. The lectures will develop your understanding of the topics covered within the course. The workshops will be held immediately after the lecture and will reinforce material covered in the lecture and assist you in the completion of tutorial questions for the following week of classes. The tutorials are oriented towards solving problems that are related to concepts and issues that have been introduced in lectures and the required reading. Tutorial sessions will be based on the weekly tutorial assignments which must be prepared prior to attending the class so that you can participate in discussions.

Class Contact Summary

Attendance:

You are expected to attend ALL lectures, tutorials and workshops throughout the trimester. This, like every accounting subject, needs regular study and application through completing tutorial questions. As the course progresses, the topics become more complex and an understanding of the earlier topics is essential.

Your attendance in class will be marked twice during a four hour class. To receive full attendance, you must be present in the classroom on both occasions.

Program Progression:

You are reminded that satisfactory Program Progression requires that attendance in classes is maintained at equal to or greater than 80%, and that GPA is maintained at equal to or greater than 3.5 with passing grades achieved in more than 50% of courses in any trimester [please see Griffith College Policy Library - Program Progression Policy - for more information].

Lecture Notes & Course Materials:

You are required to read the relevant lecture notes and course materials before attending classes each week. You are also required to complete the weekly tutorial assignments prior to attending the tutorial sessions. This is very much a “hands on” course requiring regular study and attendance at lectures, tutorials and workshops.

Independent Study:

You are expected to reinforce your learning gained during class time by undertaking sufficient independent study. For this 10 CP course, you will need to spend at least 10 hours per week engaged in activities that will help your learning and fulfil the course objectives. Thus, provided you have well used the 4 hours per week of formal contact, you would then complete at least 6 hours per week of independent study.

Content Schedule

This course examines contemporary company accounting and information disclosure issues applicable to organisations preparing financial statements at various junctures in the life cycle of a group of related entities. The course encompasses accounting and reporting issues from inception and acquisition of another entity, through its normal trading activities including corporate governance issues, and eventual liquidation.

Weekly Teaching Schedule

| Week | Topic | Activity | Readings |
|-------------|---|-----------------|------------------------------------|
| 1 | Accounting for company income tax | Lecture | Chapter 6 |
| | | Tutorial | Homework as detailed on the portal |
| 2 | Business combinations | Lecture | Chapter 12 |
| | | Tutorial | Homework as detailed on the portal |
| 3 | Foreign currency transactions and translation of financial statements | Lecture | Chapters 8 and 17 |
| | | Tutorial | Homework as detailed on the portal |
| 4 | Consolidation I: controlled entities and wholly owned subsidiaries | Lecture | Chapters 18 and 19 |
| | | Tutorial | Homework as detailed on the portal |
| 5 | Revision for Mid-Trimester Exam | Lecture | Revision of lectures weeks 1-4 |
| 6 | Mid-Trimester Exam | Examination | |
| | | Tutorial | Homework as detailed on the portal |
| 7 | Consolidation II: intragroup transactions | Lecture | Chapter 20 |
| | | Tutorial | Homework as detailed on the portal |
| 8 | Consolidation III: non-controlling interest | Lecture | Chapter 21 |
| | | Tutorial | Homework as detailed on the portal |
| 9 | Associates and joint ventures | Lecture | Chapter 23 |
| | | Tutorial | Homework as detailed on the portal |
| 10 | Joint arrangements | Lecture | Chapter 24 |
| | | Tutorial | Homework as detailed on the portal |
| 11 | Insolvency and liquidation | Lecture | Chapter 25 |
| | | Tutorial | Homework as detailed on the portal |
| 12 | Revision for Final Exam | Lecture | Revision of Topics for Final Exam |

Assessment

This section sets out the assessment requirements for this course.

Summary of Assessment

| Item | Assessment Task | Weighting | Relevant Learning Outcomes | Due Date |
|------|----------------------------|-----------|----------------------------|-------------|
| 1 | Mid-Trimester Exam | 35% | 1,2,3,4,6 | Week 6 |
| 2 | Attendance & Participation | 15% | 1,2,3,4,5,6 | Ongoing |
| 3 | Final Examination | 50% | 1,2,3,4,6 | Exam Period |

Assessment Details

Mid-Trimester Exam (35%)

The mid-trimester exam will be 1 1/2 hours duration, to be conducted during Lecture time in Week 6 in a closed-book, timed, examination environment. The exam, consisting of problem solving questions will cover topics 1 to 4 and will give you an early indication of your level of comprehension of the course material.

Attendance & Participation (15%)

You will be required to attend each class and submit hand-written answers to the weekly tutorial questions. The tutorial answers must be submitted in class on the due date, i.e. the week following the lecture. If you cannot attend the class due to sickness, etc., your tutorial answers can be emailed to your tutor. The email must be sent by the time the class is due to commence.

Final Exam (50%)

The final exam will be 2 hours duration and contain some short answer and problem solving questions covering topics 5 to 9. This assessment item assesses learning outcomes 1, 2, 3, 4 and 6 and will advance skills in information literacy, problem solving and critical evaluation.

Submission and Return of Assessment Items

Normally you will be able to collect your assignments in class within fourteen [14] days of the due date for submission of the assignment.

Retention of Originals

You must be able to produce a copy of all work submitted if so requested. Copies should be retained until after the release of final results for the course.

Extensions

To apply for an extension of time for an assignment, you must submit an Application for Extension of Assignment form to your teacher at least 24 hours before the date the assignment is due. Grounds for extensions are usually: serious illness, accident, disability, bereavement or other compassionate circumstances and must be able to be substantiated with relevant documentation [e.g. Griffith College Medical Certificate]. Please refer to the Griffith College website - Policy Library - for guidelines regarding extensions and deferred assessment.

Assessment Feedback

Marks awarded for assessment items will also be available on the on-line grades system on the Student Website within fourteen [14] days of the due date.

Generic Skills

Griffith College aims to develop graduates who have an open and critical approach to learning and a capacity for lifelong learning. Through engagement in their studies, students are provided with opportunities to begin the development of these and other generic skills.

Studies in this course will give you opportunities to begin to develop the following skills:

| Generic Skills | Taught | Practised | Assessed |
|----------------------------------|--------|-----------|----------|
| Written Communication | | Yes | Yes |
| Oral Communication | | Yes | |
| Information Literacy | Yes | Yes | Yes |
| Secondary Research | | | |
| Critical and Innovative Thinking | Yes | Yes | Yes |
| Academic Integrity | | Yes | Yes |
| Self Directed Learning | | | |
| Team Work | | Yes | |
| Cultural Intelligence | | | |
| English Language Proficiency | | | |

Additional Course Generic Skills

Additional Course Information

In addition to formal contact hours, you are provided with extra support through individual consultation with teaching staff, tutorials in English language, and self-access computer laboratories.

Academic Integrity

Griffith College is committed to maintaining high academic standards to protect the value of its qualifications. Academic integrity means acting with the values of honesty, trust, fairness, respect and responsibility in learning, teaching and research. It is important for students, teachers, researchers and all staff to act in an honest way, be responsible for their actions, and show fairness in every part of their work. Academic integrity is important for an individual's and the College's reputation.

All staff and students of the College are responsible for academic integrity. As a student, you are expected to conduct your studies honestly, ethically and in accordance with accepted standards of academic conduct. Any form of academic conduct that is contrary to these standards is considered a breach of academic integrity and is unacceptable.

Some students deliberately breach academic integrity standards with intent to deceive. This conscious, pre-meditated form of cheating is considered to be one of the most serious forms of fraudulent academic behaviour, for which the College has zero tolerance and for which penalties, including exclusion from the College, will be applied.

However, Griffith College also recognises many students breach academic integrity standards without intent to deceive. In these cases, students may be required to undertake additional educational activities to remediate their behaviour and may also be provided appropriate advice by academic staff.

As you undertake your studies at Griffith College, your lecturers, tutors and academic advisors will provide you with guidance to understand and maintain academic integrity; however, it is also your responsibility to seek out guidance if and when you are unsure about appropriate academic conduct.

In the case of a breach of academic integrity made against a student he or she may request the guidance and support of a Griffith College Student Learning Advisor or Student Counsellor.

Please ensure that you are familiar with the [Griffith College Academic Integrity Policy](#); this policy provides an overview of some of the behaviours that are considered breaches of academic integrity, as well as the penalties and processes involved when a breach is identified.

For further information please refer to the Academic Integrity Policy on the Griffith College website – Policy Library.

Risk Assessment Statement

There are no out of the ordinary risks associated with this course.

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