



1. General Course Information

1.1 Course Details

Course Code:	2103AFE
Course Name:	Company Accounting
Trimester:	Trimester 3, 2021
Program:	Associate Degree in Commerce and Business
Credit Points:	10
Course Coordinator:	Jodie Liu
Document modified:	30 September 2021

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 for an Australian company relation to trading, growth and liquidation.

Assumed Knowledge

To successfully enrol in this Course, you must provide evidence that you have completed the following Course: 2102AFE - Financial Accounting.

1.2 Teaching Team

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

Name	Email
Jodie Liu	jodie.liu@staff.griffithcollege.edu.au

1.3 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 found on the Moodle Course Site.

1.4 Timetable

Your timetable is available on the Griffith College Portal at Class Timetable in Student and Services.

1.5 Technical Specifications

All students must have access to a computer or suitable mobile device.

2. Aims, Outcomes & Generic Skills

2.1 Course 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.



2.2 Learning Outcomes

After successfully completing this course you should be able to:

1. Evaluate and apply Australian Accounting Standards to the following company accounting topics: income taxes; asset valuations; leases; and foreign currency transactions and translation.
2. Evaluate and apply Australian Accounting Standards to the following accounting issues when companies expand and grow through various forms of investments: business combinations; consolidation; associates and joint ventures; and joint arrangements.
3. Consider the legal requirements of the *Corporations Act 2001* if a company is unable to pay its debts and prepare accounting records for the liquidation of a company.



2.3 Generic Skills and Capabilities

For further details on the Generic Skills please refer to the [Graduate Generic Skills and Capabilities policy](#). 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 and Capabilities		Taught	Practised	Assessed
Acquisition of discipline knowledge and skills with critical judgement		✓	✓	✓
Communication and collaboration		✓	✓	
Self-directed and active learning		✓	✓	✓
Creative and future thinking		✓	✓	
Social responsibility and ethical awareness				
Cultural competence and awareness in a culturally diverse environment		✓		



3. Learning Resources

3.1 Required Learning Resources

Leo, K., Knapp, J., McGowan, S., and Sweeting, J., Company Accounting, 11th edition, John Wiley & Sons Australia Ltd, 2018.

3.2 Recommended Learning Resources

Deegan, C., Australian Financial Accounting, 9th edition, McGraw-Hill Australia, 2020.

Loftus, J., Leo, K., Daniliuc, S., Boys, N., Luke, B., Ang, H. N., and Byrnes, K., Financial Reporting, 3rd edition, John Wiley & Sons Australia Ltd, 2019.

3.3 College Support Services and Learning Resources

The College provides many facilities and support services to assist students in their studies. Links to information about College support resources that are available to students are included below for easy reference.

[Digital Library](#) – Databases to which Griffith College students have access to through the Griffith Library Databases.

MyStudy – there is a dedicated website for this course via MyStudy on the Griffith College Portal.

Griffith College is committed to ensuring academic integrity is understood and maintained by all staff and students. All students learn about academic integrity through engagement with the Academic Integrity online modules within the suite of Academic and Professional Studies courses.

Services and Support provides a range of services to support students throughout their studies including academic advice and assignment help from Student Learning Advisors, and personal and welfare support from Student Counsellors.

[Jobs and Employment](#) in the Student Hub can assist students with career direction, resume and interview preparation, job search tips, and more.

[IT Support](#) provides details of accessing support, information on s numbers and internet access and computer lab rules.

3.4 Other Information about your Learning

Attendance

You are expected to actively engage in all learning experiences and learning activities which underpin the learning content in this course. You are expected to engage with the learning content and learning activities outside of timetabled class times. This requires you to be an active agent of your learning. You are expected to bring all necessary learning resources to class such as the required textbook and /or Workbook. In addition, you are encouraged to BYOD (bring your own device) to class such as a laptop or tablet. This is not a requirement as computer lab facilities are available on campus, however, the use of such devices in the classroom is encouraged with appropriate and considerate use principles being a priority.

Preparation and Participation in Learning

In order to enhance your learning, you need to prepare before participating in the learning experiences. Absorb the learning content and complete the learning activities that are provided online before you attend the scheduled learning experiences. Make sure you complete the learning activities set each week, they are designed to support your learning. Active participation in your learning will enhance your success. Ask questions when something is unclear or when you want to bring some issue to your lecturer or tutor's attention; respond to questions to test your knowledge and engage in discussion to help yourself and others learn.

Consultation Sessions

Teachers offer extra time each week to assist students outside the classroom. This is known as 'consultation time.' You may seek assistance from your teacher on email or in person according to how the teacher has explained this to the class. Attendance during consultation time is optional but you are encouraged to use this extra help to improve your learning outcomes.

Course Learning Materials

Learning materials are made available to you in MyStudy on the Griffith College Digital Campus. The learning materials are arranged in Modules. In each Module you will find Learning Content, Learning Experiences and Learning Activities. **Learning Content** will be engaged with prior to the scheduled **Learning Experience (your weekly class)**. This will ensure you are prepared for the scheduled Learning Experience by being aware of the content to be covered and therefore will be able to actively participate in the session. **Learning Activities** are accessed after the scheduled session for purposes of review, consolidation of learning, and preparation for the Evidence of Learning tasks (assessment) in the course.

In addition, **Anytime Anywhere** learning material is provided in the course. This learning material provides support, interactive tools and directions for students who occasionally cannot attend the weekly scheduled Learning Experience (either in person or on Zoom) perhaps due to illness or other commitments. The Anytime Anywhere learning material should also be used in conjunction with Learning Content and Learning Activities resources.

Self-Directed Learning

You will be expected to learn independently. This means you must organise and engage with the course learning content even when you are not specifically asked to do so by your lecturer or tutor. The weekly guide will be helpful to organise your learning. This involves revising the weekly course learning material and completing the learning activities. It also means you will need to find additional information to evidence your learning (assessment) beyond that given to you, and to construct your own response to a question or topic. All of this requires careful planning of your time. Expect to spend, on average, at least 10 hours per week including class time for each of your courses.

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 [please see Griffith College Policy Library - [Program Progression Policy](#) - for more information].





Teacher and Course Evaluation

Your feedback is respected and valued by your lecturers and tutors. You are encouraged to provide your thoughts on the course and teaching, both positive and critical, directly to your lecturer and tutor or by completing course and lecturer evaluations via Griffith College's evaluation tool whenever these are available.



4. Learning Content, Learning Activities and Learning Experiences

4.1 Modules for Learning and Weekly Learning Content, Learning Activities and Learning Experience

	 Learning Content	 Learning experiences	 Learning activities	 Evidence of learning	 Learning outcome
Module 1: Company accounting topics					
1	Accounting for company income tax	Explain the general principles of current and deferred tax; prepare current tax and deferred tax worksheets; and explain how to account for changes in tax rates.	Explain the general principles of current and deferred tax; prepare current tax and deferred tax worksheets; and explain how to account for changes in tax rates.	1 & 2	1
2	Revaluation and impairment of assets	Measurement of property, plant and equipment (PPE) on initial recognition; revaluation of PPE; and the nature and purpose of an impairment test.	Measurement of property, plant and equipment (PPE) on initial recognition; revaluation of PPE; and the nature and purpose of an impairment test.	1 & 2	1
3	Accounting for leases	Leases from the perspective of a lessee; account for finance leases from the	Leases from the perspective of a lessee; account for finance leases from the perspective of	1 & 2	1

		perspective of a financier lessor and a manufacturer /dealer lessor; and account for operating leases from the perspective of a lessor.	a financier lessor and a manufacturer/ dealer lessor; and account for operating leases from the perspective of a lessor.		
4	Foreign currency transactions and translation	Translating foreign currency balances and the concept of monetary items; how foreign exchange differences arise on monetary assets or liabilities; realised and unrealised exchange differences; and techniques used for the recognition and measurement of monetary items and non-monetary items denominated in foreign currency.	Translating foreign currency balances and the concept of monetary items; how foreign exchange differences arise on monetary assets or liabilities; realised and unrealised exchange differences; and techniques used for the recognition and measurement of monetary items and non-monetary items denominated in foreign currency.	1 & 2	1
Module 2: Group accounting					
5	Principles of consolidation	The meaning of consolidated financial	The meaning of consolidated financial statements;	2 & 3	2

		statements; the concept of control; the nature of a group; initial adjustments required in the consolidated worksheet; acquisition analysis; and worksheet entries required.	the concept of control; the nature of a group; initial adjustments required in the consolidated worksheet; acquisition analysis; and worksheet entries required.		
6	Mid-Trimester Exam				
7	Consolidation: intragroup transactions	The need for making adjustments for intragroup transactions; worksheet entries for intragroup transactions involving profit and losses in beginning and ending inventories, the transfer of property, plant and equipment in both current and previous periods, intragroup services, dividends and borrowings.	The need for making adjustments for intragroup transactions; worksheet entries for intragroup transactions involving profit and losses in beginning and ending inventories, the transfer of property, plant and equipment in both current and previous periods, intragroup services, dividends and borrowings.	2 & 3	2
8	Consolidation: non-controlling interest	The nature of non-controlling interest (NCI); the effects of NCI on the	The nature of non-controlling interest (NCI); the effects of NCI on the consolidation process; the	2 & 3	2


		consolidation process; the full goodwill and partial goodwill methods; calculating the NCI; and intragroup transactions.	full goodwill and partial goodwill methods; calculating the NCI; and intragroup transactions.		
9	Associates and joint ventures	Nature of associates and joint ventures; rationale for the equity method; basic principles of the equity method; adjustments for goodwill and fair value differences at acquisition date and the effects of inter-entity transactions; and losses recorded by the associate or joint venture.	Nature of associates and joint ventures; rationale for the equity method; basic principles of the equity method; adjustments for goodwill and fair value differences at acquisition date and the effects of inter-entity transactions; and losses recorded by the associate or joint venture.	2 & 3	2
10	Joint arrangements	Nature of a joint arrangement and how to classify joint arrangements into joint ventures and joint operations; journal entries required by a joint operator to recognise its	Nature of a joint arrangement and how to classify joint arrangements into joint ventures and joint operations; journal entries required by a joint operator to recognise its share of the assets,	2 & 3	2

		share of the assets, liabilities, revenues and expenses of the joint operation.	liabilities, revenues and expenses of the joint operation.		
	Module 3: Insolvency				
11	Insolvency and liquidation	The legal requirements for the winding-up of a company by the court; powers and duties of a liquidator; the order of priority of payment of the company's debts in liquidation; the rights of shareholders on liquidation; and preparation of accounting records necessary for the liquidation of a company.	The legal requirements for the winding-up of a company by the court; powers and duties of a liquidator; the order of priority of payment of the company's debts in liquidation; the rights of shareholders on liquidation; and preparation of accounting records necessary for the liquidation of a company.	2 & 3	3
12	Revision for Final Exam	Working through practice exam questions.	Revision.		



5. Evidence of Learning (Assessment Plan)

5.1 Evidence of Learning Summary

	 Evidence of learning	 Weighting	 Learning outcome	 Due Date
1	Mid-Trimester Exam	35%	1	Week 6
2	Completion of learning experiences – practice questions	15%	1, 2 & 3	Weeks 2 - 12
3	Final Examination	50%	2 & 3	Exam Period

5.2 Evidence of Learning Task Detail

1. Mid-Trimester Exam (35%)

The mid-trimester exam will be 1½ hours duration, to be conducted during class time in Week 6. The exam, consisting of problem-solving questions will cover Module 1 (learning outcome 1) and will give you an early indication of your level of comprehension of the course material.

2. Completion of learning experiences – practice questions (15%)

You will be required to attend each online class and submit your answers to the weekly learning experiences – practice questions. The answers must be emailed to your teacher on the due date, i.e. the week following the lecture. The email must be sent by the time the class is due to commence.

3. Final Exam (50%)

The final exam will be 2 hours duration and contain problem solving questions covering Modules 2 and 3 (learning outcomes 2 and 3). This assessment item will assess skills in information literacy, problem solving and critical evaluation.

5.3 Late Submission

An evidence of learning (assessment) item submitted after the due date, without an approved extension from the Course Coordinator, will be penalised. The standard penalty is the reduction of the mark allocated to the assessment item by 5% of the maximum mark applicable for the assessment item, for each working day or part working day that the item is late. Evidence of learning items submitted more than five working days after the due date are awarded zero marks.

Please refer to the Griffith College website - Policy Library > Assessment Policy for guidelines and penalties for late submission.

5.4 Other Information about Evidence of Learning

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.

Requests for extension

To apply for an extension of time for an evidence of learning item, 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 Student Medical Certificate](#)]. Please refer to the Griffith College website - [Policy Library](#) - for guidelines regarding extensions and deferred assessment.

Return of Evidence of Learning Items

1. Marks awarded for in-trimester evidence of learning items, except those being moderated externally with Griffith University, will be available on the Student Portal within fourteen [14] days of the due date. This does not apply to the final evidence of learning item in this course (marks for this item will be provided with the final course result).
2. Students will be advised of their final grade through the Student Portal. Students can review their final exam papers after student grades have been published. Review of final exam papers will not be permitted after the final date to enrol.
3. Marks for **all** evidence of learning items including the final exam (if applicable) will be recorded in the Moodle Course Site and made available to students through the Moodle Course Site.

The sum of your marks of evidence of learning items in this course does not necessarily imply your final grade for the course. Standard grade cut off scores can be varied for particular courses, so you need to wait for the official release of grades to be sure of your grade for this course.

6. Policies & Guidelines

Griffith College assessment-related policies can be found in the [Griffith College Policy Library](#) which include the following policies:

[Assessment Policy](#), [Special Consideration](#), [Deferred Assessment](#), [Alternate Exam Sitings](#), [Medical Certificates](#), [Academic Integrity](#), [Finalisation of Results](#), [Review of Marks](#), [Moderation of Assessment](#), [Turn-it-in Software Use](#). These policies can be accessed within the [Policy Library](#)

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 an allegation of a breach of academic integrity being 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 Griffith College website - Policy Library > [Academic Integrity Policy](#)

Reasonable Adjustments for Assessment – The Disability Services policy

The [Disability Services policy](#) (accessed within the [Policy Library](#)) outlines the principles and processes that guide the College in making reasonable adjustments to assessment for students with disabilities while maintaining academic robustness of its programs.

Risk Assessment Statement

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

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