



# Course Outline (Higher Education)

<b>School:</b>	Federation Business School
<b>Course Title:</b>	FINANCIAL ACCOUNTING
<b>Course ID:</b>	BUACC3706
<b>Credit Points:</b>	15.00
<b>Prerequisite(s):</b>	(BUACC1508)
<b>Co-requisite(s):</b>	Nil
<b>Exclusion(s):</b>	Nil
<b>ASCED:</b>	080101

## Description of the Course:

This course provides students with an understanding of accounting theory and the knowledge and skills pertinent to selected specialised financial accounting issues. It includes theories of financial accounting and financial accounting regulation; the accounting standard setting process; measurement in accounting; leasing; foreign currency; employee entitlements; segment reporting; accounting for corporate social responsibility and ethics in accounting.

**Grade Scheme:** Graded (HD, D, C, P, MF, F, XF)

## Work Experience:

No work experience: Student is not undertaking work experience in industry.

**Placement Component:** No

**Supplementary Assessment:** Yes

Where supplementary assessment is available a student must have failed overall in the course but gained a final mark of 45 per cent or above and submitted all major assessment tasks.

## Program Level:

Level of course in Program	AQF Level of Program					
	5	6	7	8	9	10
Introductory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Intermediate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Level of course in Program	AQF Level of Program					
	5	6	7	8	9	10
Advanced	■	■	✓	■	■	■

### Learning Outcomes:

#### Knowledge:

- K1.** Appraise the theoretical underpinnings of present financial accounting practices
- K2.** Evaluate the theoretical and practical issues associated with the definition, recognition and measurement of assets, liabilities, equity, revenues and expenses for general purpose financial reporting purposes
- K3.** Identify and critique the accounting regulations pertaining to the preparation and presentation of general purpose financial reports
- K4.** Analyse theoretical principles of financial accounting practice
- K5.** Gain an understanding of and be able to apply accounting standards

#### Skills:

- S1.** Analyse, evaluate, and act on financial accounting practices, including those relating to specialised areas of practice
- S2.** Utilise communicative skills to contrast and explain financial accounting concepts and practice
- S3.** Critically reflect on the limitations of financial accounting theory, concepts and practice
- S4.** Prepare general purpose financial statements in accordance with AASB and IFRS

#### Application of knowledge and skills:

- A1.** Exercise personal accountability and professionalism with regard to financial accounting situations.
- A2.** Research national and international developments in financial reporting

#### Course Content:

Topics may include:

- Theories of financial accounting and financial accounting regulation
- Overview and analysis of definition, recognition and measurement issues in financial accounting
- Overview of key financial reports and related accounting regulations
- Interpretation, application and evaluation of selected Australian financial reporting accounting regulations, including accounting standards governing topics such as leasing, foreign currency translation, employee benefits, financial instruments, segment reporting, statements of value added and other financial reporting issues
- Accounting for corporate social responsibilities and ethics in accounting.

**Values:**

- V1.** Be aware of contentious issues relating to corporate financial reporting
- V2.** Appreciate the role of theory in the development of financial reporting practice
- V3.** Develop professional judgement in financial reporting and appreciate the importance of ethical integrity

**Graduate Attributes**

The Federation University FedUni graduate attributes (GA) are entrenched in the [Higher Education Graduate Attributes Policy](#) (LT1228). FedUni graduates develop these graduate attributes through their engagement in explicit learning and teaching and assessment tasks that are embedded in all FedUni programs. Graduate attribute attainment typically follows an incremental development process mapped through program progression. **One or more graduate attributes must be evident in the specified learning outcomes and assessment for each FedUni course, and all attributes must be directly assessed in each program**

Graduate attribute and descriptor		Development and acquisition of GAs in the course	
		Learning Outcomes (KSA)	Assessment task (AT#)
GA 1 Thinkers	Our graduates are curious, reflective and critical. Able to analyse the world in a way that generates valued insights, they are change makers seeking and creating new solutions.	K1, K2, K5, S2, A1	AT1, AT2, AT3
GA 2 Innovators	Our graduates have ideas and are able to realise their dreams. They think and act creatively to achieve and inspire positive change.	K4, K5, S1, A2	AT2, AT3
GA 3 Citizens	Our graduates engage in socially and culturally appropriate ways to advance individual, community and global well-being. They are socially and environmentally aware, acting ethically, equitably and compassionately.	K3, S2, A2	AT2, AT3
GA 4 Communicators	Our graduates create, exchange, impart and convey information, ideas, and concepts effectively. They are respectful, inclusive and empathetic towards their audience, and express thoughts, feelings and information in ways that help others to understand.	K1, S2, S4, A1	AT1, AT2, AT3
GA 5 Leaders	Our graduates display and promote positive behaviours, and aspire to make a difference. They act with integrity, are receptive to alternatives and foster sustainable and resilient practices.	K4, S3, A1, A2	AT1, AT2, AT3

**Learning Task and Assessment:**

Learning Outcomes Assessed	Learning Tasks	Assessment Type	Weighting
K1, K2, K5, S1, A1	Review of selected topics	Test	10-20%
K2, K3, K4, S1, S2, S3, S4, A1, A2	Case study and/or task.	Assignment	30-40%
K1, K2, K3, K4, S1, S3, S4, A1	Comprehensive review of all topics	Invigilated exam	40-50%

**Adopted Reference Style:**

APA

 Refer to the [library website](#) for more information

Fed Cite - [referencing tool](#)