

School / Faculty: Federation Business School

Course Title: FINANCIAL ACCOUNTING

Course ID: BUACC5934

Credit Points: 15.00

Prerequisite(s): (BA930 or BUACC5930) (BA932 or BUACC5932)

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED Code: 080101

Grading Scheme: Graded (HD, D, C, etc.)

Program Level:

AQF Level of Program						
	5	6	7	8	9	10
Level						
Introductory	■	■	■	■	■	■
Intermediate	■	■	■	■	■	■
Advanced	■	■	■	■	✓	■

Learning Outcomes:

Knowledge:

- K1.** Explain the foundations and the concepts associated with financial accounting
- K2.** Analyse recent developments in financial reporting standard setting
- K3.** Relate financial accounting theory and concepts to financial reporting practice
- K4.** Contrast the application of concepts and practice in specific circumstances

Skills:

- S1.** Develop cognitive and technical ability in the application of financial accounting theory and concepts to financial accounting practice
- S2.** Enhance creative and communicative skills to explain complex financial accounting concepts and practice
- S3.** Critically reflect on the limitations of financial accounting theory, concepts and practice

Application of knowledge and skills:

- A1.** Make informed and autonomous decisions in complex financial accounting settings
- A2.** Exercise personal accountability and professionalism with regard to financial accounting situations
- A3.** Critique the global nature and context of financial reporting

Course Outline (Higher Education)

BUACC5934 FINANCIAL ACCOUNTING

A4. Plan and execute a research project in financial accounting evaluating complex situations

Course Content:

Topics may include:

- Overview and analysis of definition, recognition and measurement issues in financial accounting
- Explain and relate theories of financial accounting regulation
- Interpretation, application and evaluation of selected International and Australian financial reporting regulations, including accounting standards governing a number of topics such as accounting for leasing, employee benefits and financial instruments
- Enhancement of professional and ethical understanding through accounting for corporate social responsibilities

Values and Graduate Attributes:

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.** Appreciate the importance of professional judgement in financial reporting and the need for ethical integrity

Graduate Attributes:

FedUni graduate attributes statement. To have graduates with knowledge, skills and competence that enable them to stand out as critical, creative and enquiring learners who are capable, flexible and work ready, and responsible, ethical and engaged citizens.

Attribute	Brief Description	Focus
Knowledge, skills and competence	Emphasis will be given in lectures and tutorials to making students aware that the practice of financial accounting evolves over time and that conscious effort must be expended to ensure currency in the discipline.	High
Critical, creative and enquiring learners	Students will be expected to work independently in preparing answers to set tutorial questions and undertaking research for the second assessment task.	Medium
Capable, flexible and work ready	This course will assist students to be able to pursue a professional career in accounting	Medium
Responsible, ethical and engaged citizens	In-class and assessment tasks will emphasise the need for ethical integrity and social responsibility in the practice of financial accounting	High

Learning Task and Assessment:

Course Outline (Higher Education)

BUACC5934 FINANCIAL ACCOUNTING

Learning Outcomes Assessed	Assessment Task	Assessment Type	Weighting
K1, K2, K4 S1, S2 A1	Review of selected topics, based on class activities, reading, and preparation of responses to set questions.	Test	10-20%
K2, K3, K4, K5 S2, S3 A2, A3	Group case study and/or essay requiring research and the preparation of calculations and/or written responses.	Research Assignment	20-40%
K1, K2, K3, K4, K5 S1, S3 A1, A2	Comprehensive review of all topics, based on class activities, reading, and preparation of responses to set questions.	Exam	50-70%

Adopted Reference Style:

APA