

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: Corporate Accounting

Unit ID: BUACC2002

Credit Points: 15.00

Prerequisite(s): Nil

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED: 080101

Description of the Unit:

This unit explores the conceptual and procedural aspects of corporate accounting within the framework of legal, stock exchange, and professional reporting requirements. It focuses on preparing corporate financial statements by addressing key areas such as equity, debt, taxation, reorganisation, acquisition, consolidation, and liquidation. Students will also gain an understanding of ethical principles, sustainability reporting, and international accounting standards, providing a comprehensive view of corporate accounting in Australian and international contexts. The unit covers regulatory compliance, the application of International Financial Reporting Standards (IFRSs), and professional judgment in preparing and analysing financial statements.

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

Work Experience:

No work experience

Placement Component:

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the Unit but gained a final mark of 45 per cent or above, has completed all major assessment tasks (including all sub-components where a task has multiple parts) as specified in the Unit Description and is not eligible for any other form of supplementary assessment.

Course Level:

Level of Unit in Course	AQF Level of Course					
	5	6	7	8	9	10
Introductory	■	■	■	■	■	■
Intermediate	■	■	✓	■	■	■
Advanced	■	■	■	■	■	■

Learning Outcomes:

Knowledge:

- K1.** Identify and interpret the legal and other professional reporting requirements under Australian and international accounting standards, including International Financial Reporting Standards (IFRS) and the Conceptual Framework.
- K2.** Explain the processes of corporate financial reporting, emphasising generally accepted accounting principles (GAAP) and relevant standards like IAS 16 (Property, Plant, and Equipment) and IAS 36 (Impairment of Assets).
- K3.** Analyse the theoretical foundation of corporate financial reporting, focusing on standards such as IAS 12 (Income Taxes) and IAS 37 (Provisions, Contingent Liabilities, and Contingent Assets).
- K4.** Critically evaluate the reliability and limitations of corporate financial reports as sources of decision-making information.
- K5.** Apply accounting standards with given contexts.

Skills:

- S1.** Assess and apply corporate accounting procedures in line with statutory and professional requirements, including preparing financial statements under IAS 1 (Presentation of Financial Statements) and IAS 7 (Statement of Cash Flows).
- S2.** Analyse and utilise communication skills to contrast and explain corporate accounting concepts and practice.
- S3.** Analyse and explain the rationale behind accounting treatments, such as consolidation adjustments (IAS 27-30) and accounting for business combinations (IFRS 3).
- S4.** Develop critical thinking and problem solving skills to solve corporate accounting problems.

Application of knowledge and skills:

- A1.** Develop a critical understanding of contentious issues in corporate financial reporting, including taxation (IAS 12) and sustainability reporting.
- A2.** Demonstrate ethical judgment and integrity in applying accounting practices, particularly in areas like asset valuation and disclosures (IAS 36, IAS 19).
- A3.** Develop a deep understanding of a wide range of corporate accounting topics and application of accounting standards

Unit Content:

The unit will cover the following key topics:

1. Regulatory Framework and Conceptual Framework

- Accounting regulation (Corporations Act in Australia)

- IFRSs, including IAS 16 (Property, Plant, and Equipment), IAS 12 (Income Taxes), and IAS 36 (Impairment of Assets)

2. Corporate Financial Reporting Processes

- Financial statement preparation (IAS 1 and IAS 7)
- Corporate disclosures under IAS 8 (Accounting Policies, Changes in Accounting Estimates, and Errors)

3. Specialized Corporate Accounting Topics

- Accounting for income taxes, provisions, contingent liabilities (IAS 37)
- Business combinations and consolidated financial statements (IFRS 3, IFRS 10)

4. Corporate Governance and Ethics

- Ethical considerations in financial reporting
- The role of sustainability reporting

5. Complex Corporate Activities

- Accounting for mergers, acquisitions, and reorganisations
- Consolidation mechanics, including intragroup transactions and non-controlling interests
- Liquidation and insolvency accounting

FEDTASKS

Federation University Federation recognises that students require key transferable employability skills to prepare them for their future workplace and society. FEDTASKS (**T**ransferable **A**tttributes **S**kills and **K**nowledge) provide a targeted focus on five key transferable Attributes, Skills, and Knowledge that are embedded within curriculum, developed gradually towards successful measures and interlinked with cross-discipline and Co-operative Learning opportunities. *One or more FEDTASK, transferable Attributes, Skills or Knowledge must be evident in the specified learning outcomes and assessment for each FedUni Unit, and all must be directly assessed in each Course.*

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 1 Interpersonal	Students will demonstrate the ability to effectively communicate, inter-act and work with others both individually and in groups. Students will be required to display skills in-person and/or online in: <ul style="list-style-type: none"> • Using effective verbal and non-verbal communication • Listening for meaning and influencing via active listening • Showing empathy for others • Negotiating and demonstrating conflict resolution skills • Working respectfully in cross-cultural and diverse teams. 	Not applicable	Not applicable

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 2 Leadership	Students will demonstrate the ability to apply professional skills and behaviours in leading others. Students will be required to display skills in: <ul style="list-style-type: none"> • Creating a collegial environment • Showing self-awareness and the ability to self-reflect • Inspiring and convincing others • Making informed decisions • Displaying initiative 	Not applicable	Not applicable
FEDTASK 3 Critical Thinking and Creativity	Students will demonstrate an ability to work in complexity and ambiguity using the imagination to create new ideas. Students will be required to display skills in: <ul style="list-style-type: none"> • Reflecting critically • Evaluating ideas, concepts and information • Considering alternative perspectives to refine ideas • Challenging conventional thinking to clarify concepts • Forming creative solutions in problem solving. 	Not applicable	Not applicable
FEDTASK 4 Digital Literacy	Students will demonstrate the ability to work fluently across a range of tools, platforms and applications to achieve a range of tasks. Students will be required to display skills in: <ul style="list-style-type: none"> • Finding, evaluating, managing, curating, organising and sharing digital information • Collating, managing, accessing and using digital data securely • Receiving and responding to messages in a range of digital media • Contributing actively to digital teams and working groups • Participating in and benefiting from digital learning opportunities. 	Not applicable	Not applicable
FEDTASK 5 Sustainable and Ethical Mindset	Students will demonstrate the ability to consider and assess the consequences and impact of ideas and actions in enacting ethical and sustainable decisions. Students will be required to display skills in: <ul style="list-style-type: none"> • Making informed judgments that consider the impact of devising solutions in global economic environmental and societal contexts • Committing to social responsibility as a professional and a citizen • Evaluating ethical, socially responsible and/or sustainable challenges and generating and articulating responses • Embracing lifelong, life-wide and life-deep learning to be open to diverse others • Implementing required actions to foster sustainability in their professional and personal life. 	Not applicable	Not applicable

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K5, S1, S2, A2	Actively engage in class and/or online activities which could include: quizzes, tests, discussion activities or engaging with case studies	Individual Learning & Engagement Activities	10-30%
K1, K2, K3, K4, K5, S1, S2, S3, S4, A1, A2, A3	Group Assignment: Analysis of current issue(s) in Corporate Accounting	Presentation and report	20-40%

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K3, K4, K5, S1, S2, S3, S4, A1, A2, A3	Comprehensive review of all topics	Live independently invigilated assessment	40-50%

Adopted Reference Style:

APA ()

Refer to the [library website](#) for more informationFed Cite - [referencing tool](#)