Unit Outline (Higher Education)

Institute / School:	Institute of Innovation, Science & Sustainability
Unit Title:	CORPORATE REPORTING
Unit ID:	BUACC2607
Credit Points:	15.00
Prerequisite(s):	(BUACC1508)
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED:	080101

Description of the Unit:

This unit will examine both the conceptual and the procedural aspects of corporate accounting within the framework of legal, stock exchange and professional reporting requirements. The unit may include topics which are normally related to corporate activities and the preparation of corporate financial statements such as company equity, debt, taxation, reorganisation, acquisition, consolidation, equity accounting, joint ventures, liquidations and receivership. This unit is designed to provide students with expertise in the theory and practice of corporate accounting within Australian and in an international context

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 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	☐	☐	☐	☐	☐	☐

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	5	**6**	**7**	**8**	**9**	**10**
Intermediate	☐	☐	✔	☐	☐	☐
Advanced	☐	☐	☐	☐	☐	☐

Learning Outcomes:

Knowledge:

K1. Identify the legal, stock exchange and other professional reporting requirements pertaining to accounting for corporations within Australia and internationally;

K2. Determine the processes of financial reporting by corporations and recognise the role of generally accepted accounting practices and standards;

K3. Appraise the theoretical underpinnings of the current regime of financial reporting by corporations;

K4. Evaluate the strengths and limitations of corporate financial reports as a source of information

Skills:

S1. Review and evaluate corporate accounting procedures in accordance with statutory and professional requirements;

S2. Analyse and explain the rationale behind particular accounting practices

S3. Research and identify appropriate accounting practices and communicate the solutions to problems

Application of knowledge and skills:

A1. Develop a critical awareness of contentious issues relating to corporate financial reporting, particularly company operations and taxation

A2. Appreciate the importance of judgement and ethical integrity in corporate financial reporting.

Unit Content:

Topics may include:

- Accounting issues encountered in corporate accounting generally, comprising corporate regulation, company financing, company operations, accounting for income tax, accounting for non-current assets and, mergers and acquisitions.
- Accounting issues relating to special categories of companies, namely groups of companies or corporate groups, where the preparation of consolidated financial statements becomes necessary. For this part both knowledge of the mechanics of consolidation as well as an understanding of the conceptual issues relating to consolidations are necessary.
- Specialised corporate accounting issues associated with corporate disclosure, such as disclosures in relation to selection and application of accounting policies and liquidation of companies.

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, S1, S2 A2	Review of selected topics	Test	10-20%
K1, K2, K3, K4, S2, S3, A1, A2	Assignment	Assignment	30-40%
K1, K2, K3, K4, S2, A1, A2	Comprehensive review of all topics	Invigilated exam	40-50%

Adopted Reference Style:

APA

Refer to the library website for more information

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