

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: Corporate Accounting

Unit ID: BUACC5932

Credit Points: 15.00

Prerequisite(s): (BUACC5930)

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED: 080101

Description of the Unit:

Corporate Accounting (BUACC5932) focuses on Australian and international financial reporting requirements pertaining to incorporated entities. The course content includes: (a) accounting issues which apply to incorporated entities generally, such as corporate regulation, income tax, company reports and disclosures, company reorganisation, mergers and acquisitions; (b) accounting issues relating to groups of companies, particularly the preparation of consolidated financial reports; (c) specialised corporate accounting issues such as equity accounting, accounting for joint ventures, and liquidations and receiverships.

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

Work Experience:

No work experience

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	<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"/>
Advanced	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Learning Outcomes:

Knowledge:

- K1.** Describe the legal and professional requirements pertaining to accounting for incorporated entities within Australia and internationally
- K2.** Comprehend the processes of statutory financial reporting by incorporated entities and the role of generally accepted accounting practices
- K3.** Explain the strengths and limitations of corporate financial reports as a source of information

Skills:

- S1.** Make corporate accounting decisions in accordance with statutory and professional requirements
- S2.** Apply the rationale behind particular corporate accounting procedures
- S3.** Prepare financial statements for individual companies and groups of companies which are compliant with accounting regulatory requirements

Application of knowledge and skills:

- A1.** Adapt and apply principles of financial accounting in real world situations
- A2.** Make decisions in respect to the appropriate application of financial accounting principles
- A3.** Demonstrate corporate accounting understanding through a case study context

Unit Content:

- Nature and regulation of companies and accounting procedures relating to their formation and operation
- Preparation and disclosure requirements for corporate financial reports
- Company reorganisation, mergers and acquisitions
- Selected Australian and international financial reporting regulations including accounting standards applying to tangible and intangible assets and their impairment; income taxation; business combinations and consolidations; equity accounting
- Liquidations and receiverships

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, S1, S2	Progressive review of selected course content through mid semester test	Test	10-20%
K2, K3, S1, S2, S3, A1, A2, A3	Completion of an assignment involving students working in groups and applying accounting knowledge and skills within case study contexts	Oral Presentation and / or Written Assignment	20-40%
K1, K2, K3, S1, S2, S3, A1, A2, A3	Comprehensive review of course content	Examination	50-60%

Adopted Reference Style:

APA ()

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