

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: Financial Accounting

Unit ID: BUACC5934

Credit Points: 15.00

Prerequisite(s): Nil

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED: 080101

Description of the Unit:

Financial Accounting (BUACC5934) is concerned with developing students appreciation of the role that theory and practice has played in the development of financial reporting and examines contemporary issues, including measurement, the conceptual framework, specific accounting standards, and environmental and social accounting. The course is designed to develop students' analytical and appreciative skills and provide students with the opportunity to further develop their mastery of technical and critical thinking skills; information literacy in financial accounting; and develop an international awareness of financial accounting issues.

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

Unit Content:

- 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

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	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, S2, S3, A2, A3, A4	Group case study and/or essay requiring research and the preparation of calculations and/or written responses.	Oral Presentation and / or Written Research Assignment	20-40%

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K3, K4, 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 ()

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