



Course Outline (Higher Education)

School:	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:	080101

Description of the Course:

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: 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 course but gained a final mark of 45 per cent or above and submitted all major assessment tasks.

Program Level:

Level of course in Program	AQF Level of Program					
	5	6	7	8	9	10
Introductory	■	■	■	■	■	■

Level of course in Program	AQF Level of Program					
	5	6	7	8	9	10
Intermediate	<input type="checkbox"/>	<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 checked="" type="checkbox"/>	<input type="checkbox"/>

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

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:

- 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

The Federation University Federation graduate attributes (GA) are entrenched in the [Higher Education Graduate Attributes Policy](#) (LT1228). FedUni graduates develop these graduate attributes through their engagement in explicit learning and teaching and assessment tasks that are embedded in all FedUni programs. Graduate attribute attainment typically follows an incremental development process mapped through program progression. **One or more graduate attributes must be evident in the specified learning outcomes and assessment for each FedUni course, and all attributes must be directly assessed in each program**

Graduate attribute and descriptor		Development and acquisition of GAs in the course	
		Learning Outcomes (KSA)	Assessment task (AT#)
GA 1 Thinkers	Our graduates are curious, reflective and critical. Able to analyse the world in a way that generates valued insights, they are change makers seeking and creating new solutions.	K2, K4, S1, S2, A2, A3	AT2, AT3
GA 2 Innovators	Our graduates have ideas and are able to realise their dreams. They think and act creatively to achieve and inspire positive change.	K3, K4, S1, S3, A2, A3	AT1, AT2, AT3
GA 3 Citizens	Our graduates engage in socially and culturally appropriate ways to advance individual, community and global well-being. They are socially and environmentally aware, acting ethically, equitably and compassionately.	K1, K2, K3, S2, S3, A1, A3	AT1, AT2, AT3
GA 4 Communicators	Our graduates create, exchange, impart and convey information, ideas, and concepts effectively. They are respectful, inclusive and empathetic towards their audience, and express thoughts, feelings and information in ways that help others to understand.	K2, K3, S1, S3, A1, A2, A3	AT1, AT2, AT3
GA 5 Leaders	Our graduates display and promote positive behaviours, and aspire to make a difference. They act with integrity, are receptive to alternatives and foster sustainable and resilient practices.	K3, K4, S1, S2, S4, A1, A3	AT1, AT2, AT3

Learning Task and Assessment:

Learning Outcomes Assessed	Learning 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.	Research Assignment	20-40%
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 information

Fed Cite - [referencing tool](#)