



The University of Southern Queensland

Course Specification

Description: Company Accounting

| Subject | Cat-Nbr | Class | Term | Mode | Units | Campus |
|---------|---------|-------|---------|------|-------|--------|
| ACC | 3115 | 20120 | 1, 2003 | ONC | 1.00 | TWMBA |

| | |
|------------------------|--------|
| Academic Group: | FOBUS |
| Academic Org: | FOB008 |
| HECS Band: | 2 |
| ASCED Code: | 080101 |

STAFFING

Examiner: Noel Brown

Moderator: Penny Richards

PRE-REQUISITES

Pre-requisite: ACC2103

SYNOPSIS

This course is designed to enable students to acquire basic skills of company accounting. Topics covered include the application of accounting entries for setting-up a company, alteration of capital, mergers, take-over, amalgamations; tax effect accounting; the presentation of accounts including consolidated statements for holding companies, (including foreign subsidiaries and associated companies); and equity accounting for associate companies.

OBJECTIVES

This course should enable students to acquire a broad range of skills relevant to company accounting. Completion of the course should enable students to:

- prepare the following entries in relation to companies: (a) setting up a company, (b) dividends
- apply the legislative requirements and professional standards in the preparation and presentation of final accounting reports
- complete the accounting entries required for: (a) tax-effect accounting, (b) acquisition of assets
- present and prepare consolidated statements for holding companies, including foreign subsidiaries
- prepare the accounting standard requirements for associated companies.

TOPICS

| Description | Weighting (%) |
|---|---------------|
| 1. Accounting for Shareholders' Funds and Other Funding Sources | 9.00 |
| 2. Tax Effect Accounting | 9.00 |
| 3. Disclosure and reporting of Company Financial Statements | 17.00 |
| 4. Acquisition of Assets (including Entities) | 8.00 |
| 5. Revaluation and Recoverable Amount of Non-current Assets | 8.00 |
| 6. Company Consolidations | 33.00 |
| 7. Equity Accounting | 8.00 |
| 8. Accounting for Foreign Operations | 8.00 |

TEXT and MATERIALS required to be PURCHASED or ACCESSED:

Books can be ordered by fax or telephone. For costs and further details use the 'Book Search' facility at <http://bookshop.usq.edu.au> by entering the author or title of the text.

ACC3115 study package available from the USQ Bookshop.

Leo, KJ & Hoggett, JR 2001, *Company accounting in Australia*, 5th edition, John Wiley & Sons, Milton, Queensland.

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Clift, R & Sims, M 1993, *Corporate accounting*, 4th edition, Prentice Hall, Sydney.

Deegan, C 2001, *Australian financial accounting*, 3rd edition, McGraw- Hill, Sydney.

Duncan, KR & Irvine, JR 1997, *Company accounting procedures*, 7th edition, Butterworths, Sydney.

Gaffikin, M 2001, *Corporate accounting in Australia*, 2nd edition, UNSW Press, Sydney.

Jubb, P, Haswell, S & Langfield-Smith, I 2001, *Company accounting*, 3rd edition, Nelson Thompson Learning, South Melbourne.

Miley, F, Read, A & Andrew, B 1998, *Intermediate company accounting*, Addison-Wesley Longman Australia, South Melbourne, Victoria.

STUDENT WORKLOAD REQUIREMENTS

| ACTIVITY | HOURS |
|---------------|-------|
| Assessment | 20 |
| Lectures | 26 |
| Private Study | 93 |
| Tutorial | 26 |

ASSESSMENT DETAILS

| Description | Marks Out of | Wtg(%) | Required | Due Date |
|-----------------------|--------------|--------|----------|-----------------------|
| ASSIGNMENT 1 | 45.00 | 10.00 | Y | 11 Apr 2003 |
| ASSIGNMENT 2 | 35.00 | 10.00 | Y | 23 May 2003 |
| EXAMINATION (3 HOURS) | 100.00 | 80.00 | Y | END S1 (see note) |

NOTES:

- . The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
It is the students' responsibility to attend and participate appropriately in all activities (such as lectures, tutorials, laboratories and practical work) scheduled for them, and to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration. If you are an International student in Australia it is a requirement of your student visa that you attend all classes at your campus.
- 2 Requirements for students to complete each assessment item satisfactorily:
To complete each of the assessment items satisfactorily, students must obtain at least 50% of the marks available for each assessment item.
- 3 Penalties for late submission of required work:
If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks gained by the student for the assignment will apply for each working day late.
- 4 Requirements for student to be awarded a passing grade in the course:
To be assured of receiving a passing grade a student must submit all of the summative assessment items, achieve at least 50% in the examination and at least 50% of the available weighted marks for the summative assessment items.
- 5 Method used to combine assessment results to attain final grade:

The final grades for students will be assigned on the basis of the weighted aggregate of the marks (or grades) obtained for each of the summative assessment items in the course.

6 Examination information:

This is a restricted examination. Candidates are allowed access to specific materials during the examination. The only materials that candidates may use in the restricted examination for this course are: writing materials (non-electronic and free from material which could give the student an unfair advantage in the examination); calculators which cannot hold textual information (students must indicate on their examination paper the make and model of any calculator(s) they use during the examination). Students are not permitted to take mobile telephones, pagers or other electronic means of communication into the examination room.

7 Examination period when Deferred/Supplementary examinations will be held:

Any Deferred or Supplementary examinations for this course will be held during the next examination period.

8 University Regulations:

Students should read USQ Regulations 5.1 Definitions, 5.6 Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL: <http://www.usq.edu.au/SECARIAT/calendar/Part5/> or in the printed version of the current USQ Handbook. Students should also read The Guide to Policies and Procedures of the Faculty which can be found at the URL: <http://www.usq.edu.au/handbook/2003/business/polproc/index.htm> or in the printed version of the current USQ Handbook.

ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the Examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within 24 hours if required by the Examiner. (iii) In accordance with University's Assignment Extension Policy (Regulation 5.6.1), the Examiner may grant an extension of the due date of an assignment in extenuating circumstances. If students submit assignments after the due date and wish to claim extenuating circumstances then they shall provide validated documentary evidence with the assignment, explaining the circumstances. The Examiner shall consider the statement accompanying a late assignment and decide on the outcome. (iv) Assignments are to be submitted with the appropriate assignment cover. (v) The Examiner will normally only accept assessments that have been written, typed or printed on paper-based media.
- 2 Course Weightings: Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
- 3 Dishonest Actions: (i) Any student who is alleged to have performed a dishonest action relating to any assessment in the course will have a course of action taken against him/her as outlined in the Academic Regulations. (ii) Pieces of assessment should be the work of individual students. Joint pieces of assessment are not

permitted unless written approval has been obtained from the Examiner. (iii)

Dishonest action in relation to assessment includes: copying or attempting to copy the work of others; use of or attempting to use information prohibited from use in that form of assessment; submitting the work of another as your own; consciously committing acts of plagiarism, ie taking and using another's thoughts or writings as one's own with intent to deceive, which occurs when paragraphs, sentences, a single sentence or significant parts of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted or referenced in the text; direct quotations are not used, but text is paraphrased or summarised, and the source of the material is not acknowledged by footnoting or other reference in the text.

- 4 Deferred Work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).