



The University of Southern Queensland

## Course specification

This version produced 5 Mar 2008.

The current and official versions of the course specifications are available on the web at  
<<http://www.usq.edu.au/coursespecification/current>>.

Please consult the web for updates that may occur during the year.

### Description: Company Accounting

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ACC	3115	62096	1, 2007	ONC	1.00	Toowoomba

<b>Academic group:</b>	FOBUS
<b>Academic org:</b>	FOB008
<b>Student contribution band:</b>	2
<b>ASCED code:</b>	080101

### STAFFING

Moderator: Noel Brown

### REQUISITES

Pre-requisite: ACC2101 and ACC2103

### OTHER REQUISITES

Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at <http://www.usq.edu.au/handbook/current/busgeninfo.html>

### 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

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. prepare the following entries in relation to companies: (a) setting up a company (b) dividends (Assignment 1, Assignment 2, Examination)
2. apply the legislative requirements and professional standards in the preparation and presentation of final accounting reports (Assignment 1, Assignment 2, Examination)
3. complete the accounting entries required for: (a) tax-effect accounting (b) acquisition of assets (Assignment 1, Assignment 2, Examination)
4. present and prepare consolidated statements for holding companies including foreign subsidiaries (Assignment 2, Examination)

5. prepare the accounting standard requirements for associated companies (Examination).

## 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. Valuation of company 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

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

ACC3115 study package available from the USQ Bookshop.

Leo, K, Hoggett, J, Sweeting, J & Radford, J 2005, *Company accounting*, 6th edn, , 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 edn, , Prentice Hall, New York.

Deegan, C 2005, *Australian financial accounting*, 4th edn, , McGraw-Hill, Sydney, New South Wales.

Duncan, KR & Irvine, JR 1997, *Company accounting procedures*, 7th edn, , Butterworths, Sydney, New South Wales.

Gaffikin, M, Dagwell, R & Wines, G 2004, *Corporate accounting in Australia*, 3rd edn, , University of NSW Press, Sydney, New South Wales.

Jubb, P, Haswell, S & Langfield-Smith, I 2005, *Company accounting*, 4th edn, , Thomson, South Melbourne, Victoria.

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

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	20.00
Lectures	26.00
Private Study	93.00
Tutorials	26.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
ASSIGNMENT 1	45.00	10.00	12 Apr 2007
ASSIGNMENT 2	35.00	10.00	28 May 2007
3 HOUR EXAMINATION	100.00	80.00	END S1 (see note 1)

### NOTES

1. 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.
- 2 Requirements for students to complete each assessment item satisfactorily:  
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 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 assessment items, achieve at least 50% for the examination and at least 50% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:  
The final grades for students will be assigned on the basis of the aggregate of the weighted marks 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 and drawing instruments (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/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL <http://www.usq.edu.au/handbook/current/buspolproc.html>.

## ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must submit the assignment to the USQ. (ii) Students must retain a copy of each assignment submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) In accordance with university policy, the examiner may grant an extension of the due date of an assignment in extenuating circumstances. (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, that is, 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).

## **OTHER REQUIREMENTS**

- 1 Learning resources: Prescribed texts and materials (see above); recommended reference materials (see above); printed Introductory Book\*, Study Book\*, and Solutions Book\*; and course Website accessible via USQConnect. \*part of the study package available from the USQ Bookshop
  - 2 Students can expect that questions in assessment items in this course may draw upon knowledge and skills that they can reasonably be expected to have acquired before enrolling in this course. This includes knowledge contained in pre-requisite courses and appropriate communication, information literacy, analytical, critical thinking, problem solving or numeracy skills. Students who do not possess such knowledge and skills should not expect the same grades as those students who do possess them.
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