Description: Corporate Accounting

<table>
<thead>
<tr>
<th>Subject</th>
<th>Cat-nbr</th>
<th>Class</th>
<th>Term</th>
<th>Mode</th>
<th>Units</th>
<th>Campus</th>
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<tbody>
<tr>
<td>ACC</td>
<td>5215</td>
<td>62156</td>
<td>1, 2007</td>
<td>EXT</td>
<td>1.00</td>
<td>Toowoomba</td>
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**Academic group:** FOBUS  
**Academic org:** FOB008  
**Student contribution band:** 2  
**ASCED code:** 080101

**STAFFING**
Moderator: Noel Brown

**REQUISITES**
Pre-requisite: ACC5202

**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](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, acquisition of assets; tax effect accounting; the presentation of accounts including consolidated statements for holding companies (including foreign subsidiaries); and equity accounting for associate companies.

**OBJECTIVES**
The course objectives define the student learning outcomes for a course. 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
2. apply the legislative requirements and professional standards in the preparation and presentation of final accounting reports
3. complete the accounting entries required for tax-effect accounting
4. complete the accounting entries required for acquisition of assets
5. present and prepare consolidated statements for holding companies including foreign subsidiaries
6. prepare the accounting standard requirements for associated companies.
TOPICS

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
</tr>
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<tbody>
<tr>
<td>Accounting for shareholders' funds and other funding sources</td>
<td>9.00</td>
</tr>
<tr>
<td>Tax effect accounting</td>
<td>9.00</td>
</tr>
<tr>
<td>Disclosure and reporting of company financial statements</td>
<td>17.00</td>
</tr>
<tr>
<td>Acquisition of assets (including entities)</td>
<td>8.00</td>
</tr>
<tr>
<td>Valuation of company assets</td>
<td>8.00</td>
</tr>
<tr>
<td>Company consolidations</td>
<td>33.00</td>
</tr>
<tr>
<td>Equity accounting</td>
<td>8.00</td>
</tr>
<tr>
<td>Accounting for foreign operations</td>
<td>8.00</td>
</tr>
</tbody>
</table>

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).


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.

STUDENT WORKLOAD REQUIREMENTS

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
<td>Assessment</td>
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<tr>
<td>Directed Study</td>
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<tr>
<td>Private Study</td>
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ASSESSMENT DETAILS

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
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<tbody>
<tr>
<td>ONLINE TEST</td>
<td>20.00</td>
<td>5.00</td>
<td>30 Mar 2007</td>
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<td></td>
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<td>ASSIGNMENT 1</td>
<td>55.00</td>
<td>10.00</td>
<td>12 Apr 2007</td>
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<td></td>
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<td>MID-SEMESTER TEST</td>
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<td>15.00</td>
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<td></td>
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<td>ASSIGNMENT 2</td>
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<td>10.00</td>
<td>28 May 2007</td>
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<td>3 HOUR EXAMINATION</td>
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<td>80.00</td>
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<td></td>
<td></td>
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<td>(see note 5)</td>
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</tbody>
</table>

NOTES

1. Objectives 1 and 3 relate. Sydney Education Centre students ONLY are to complete the Online Test. Students are required to complete the Online Test by the due date. The Online Test will be available from the USQConnect Study Desk. Students will not be permitted to attempt the Online Test after its due date.

2. Objectives 1 - 4 relate. Sydney Education Centre students are not required to complete Assignment 1. All OTHER students are required to complete Assignment 1.

3. Objectives 1 - 5 relate. Sydney Education Centre students ONLY are to complete the Mid-semester Test. The Mid-semester Test will be held at Sydney Education Centre at a time to be advised. For further details refer to Important Assessment Information 6.

4. Objectives 1 - 5 relate. Sydney Education Centre students are not required to complete Assignment 2. All OTHER students are required to complete Assignment 2.

5. Objectives 1 - 6 relate. 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:
   If you are an international student in Australia, you are advised to attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility 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 complete all of the assessment
   items, that is, Sydney Education Centre students are to complete the online test,
   mid-semester test and examination; and all OTHER students are to complete assignments
   1 and 2 and examination; 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:
   Mid-semester test (for Sydney Education Centre students ONLY) and examination: This
   is a restricted test and a restricted examination. Candidates are allowed access to specific
   materials during the test/examination. The only materials that candidates may use in the
   test/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
   test/examination); calculators which cannot hold textual information (students must indicate
   on their test/examination paper the make and model of any calculator(s) they use during
   the test/examination). Students are not permitted to take mobile telephones, pagers or
   other electronic means of communication into the test/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

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
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 in the appropriate assignment folders. (v) The examiner will normally
only accept assessments that have been written, typed or printed on paper-based media.
(vi) Students who do not have regular access to postal services or who are otherwise
disadvantaged by these regulations may be given special consideration. They should
contact the examiner to negotiate such special arrangements. (vii) In the event that a due
date for an assignment falls on a local public holiday in their area, such as a show holiday,
the due date for the assignment will be the next day. Students are to note on the assignment the date of the public holiday for the examiner's convenience.

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.

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.

3 E-mail and Internet access: Students will require access to e-mail and have Internet access to USQConnect for this course, as course communication is conducted electronically, and to complete the online test.