

	<b>ANU College of Business and Economics</b>	<b>Research School of Accounting</b>
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## BUSN2015

# Company Accounting

This course covers the characteristics of the Australian accounting environment and its financial reporting requirements for companies, and expands on accounting for non-current assets, accounting for intangible assets, accounting for liabilities and owners' equity, accounting for a range of financial accounting issues (e.g., leases and income tax), and, most importantly, provides a comprehensive coverage of consolidation issues and equity investments.

<b>Course URL</b>	<a href="http://programsandcourses.anu.edu.au/2017/course/BUSN2015">http://programsandcourses.anu.edu.au/2017/course/BUSN2015</a>
<b>Mode of Delivery</b>	On campus
<b>Prerequisites</b>	To enrol in this course you must have completed <a href="#">BUSN1002</a>
<b>Incompatible Courses</b>	N/A
<b>Co-taught Courses</b>	N/A
<b>Course Convenor / Lecturer (Weeks 7-12)</b>	<a href="#">Dr Sorin Daniliuc</a>
<b>Phone</b>	+61 2 6125 1435
<b>Email</b>	<a href="mailto:sorin.daniliuc@anu.edu.au">sorin.daniliuc@anu.edu.au</a>
<b>Office</b>	Hanna Neumann Building, Room 2028 / CBE Building, Room 2.41
<b>Office hours for student consultation</b>	To be announced on the <a href="#">Wattle</a> course site
<b>Research Interests</b>	Sorin's research interests include corporate governance, corporate restructuring and mergers and acquisitions.
<b>Lecturer (Weeks 1-6)</b>	<a href="#">Dr Xiu-Ye Zhang</a>

<b>Phone(s)</b>	+61 2 6125 0180
<b>Email(s)</b>	<a href="mailto:xiu-ye.zhang@anu.edu.au">xiu-ye.zhang@anu.edu.au</a>
<b>Office</b>	PAP Moran Building, Room 2045
<b>Office hours for student consultation</b>	To be announced on the <a href="#">Wattle</a> course site
<b>Research Interests</b>	Xiu-Ye's research interests lie broadly in financial reporting, financial analyses, internal control, corporate governance, and corporate social responsibility
<b>Student Administration</b>	Room 2037 Hanna Neumann Building 21 <a href="mailto:enquiries.rsa@anu.edu.au">enquiries.rsa@anu.edu.au</a> 6125 0025 or 6125 7968 Office Hours: Monday-Friday 9-5 pm

## SEMESTER 2

2017

## COURSE OVERVIEW

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### Learning Outcomes

On satisfying the requirements for this course, students should have:

- **Outcome 1:** An understanding of the regulatory environment in which the companies are formed and operate in Australia.
- **Outcome 2:** A foundation in accounting and reporting requirements of the Corporations Act and relevant Australian Accounting Standards Board (AASB) accounting standards.
- **Outcome 3:** An understanding of the advanced issues in accounting for assets, liabilities and owners' equity.
- **Outcome 4:** The ability to account for a range of advanced financial accounting issues.
- **Outcome 5:** An understanding of the accounting requirements for a corporate group and familiarity with the theory underlying the methods used to account for inter-company investments.
- **Outcome 6:** The ability to prepare consolidated accounts for a corporate group.
- **Outcome 7:** An understanding of the basic principles of accounting for investments in associates.
- **Outcome 8:** The ability to analyse complex issues, to formulate well reasoned and coherent arguments and to reach well considered conclusions.
- **Outcome 9:** The ability to communicate effectively both verbally and in writing.

### Assessment Summary

Assessment Task	Value	Due Date	Date for Return of Assessment	Linked Learning Outcomes
1. Tutorial Quizzes	10%	Weeks 3, 5, 8, 10	Weeks 4, 6, 9, 11	Outcomes 1-9
2. Group Assignment	15%	By 4pm, 04/10/2017	During week 12	Outcomes 1, 2, 8, 9
3. Mid Semester Examination	25%	During week 7	During week 10	Outcomes 1-4
4. Final Examination	50%	Final exam period	30/11/2017	Outcomes 1-9

**The mid semester and final examinations are compulsory and should be attempted.**

### Research-Led Teaching

Students will be exposed to research ideas and be involved in discussions of research in the area of financial reporting requirements and business combinations. As part of the requirements for the group assignment, students will need to demonstrate their research skills in analysing the annual report of a particular company. Assistance will be provided throughout to ensure proper development of research skills.

## **Feedback**

### **Staff Feedback**

Students will be given continuous feedback about their performance in the course in the following forms:

- Written comments
- Verbal comments
- Feedback to the whole class.

### **Student Feedback**

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to:

<http://unistats.anu.edu.au/surveys/selt/students/> and  
<http://unistats.anu.edu.au/surveys/selt/results/learning/>

## **Policies**

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and implement them. You can find the University's education policies and an explanatory glossary at: <http://policies.anu.edu.au/>

Students are expected to have read the [Academic Misconduct Rule](#) before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework) Policy
- ([https://policies.anu.edu.au/ppl/document/ANUP\\_004603](https://policies.anu.edu.au/ppl/document/ANUP_004603))
- Student Assessment (Coursework) Procedure
- ([https://policies.anu.edu.au/ppl/document/ANUP\\_004604](https://policies.anu.edu.au/ppl/document/ANUP_004604))
- Student Surveys and Evaluations
- ([https://policies.anu.edu.au/ppl/document/ANUP\\_004601](https://policies.anu.edu.au/ppl/document/ANUP_004601))
- Copyright (<http://copyright.anu.edu.au/>)

## **Examination material or equipment**

You will be permitted to bring in the examination room only a non-programmable calculator and an English/foreign language dictionary with written approval from the School. For the dictionary approval form, visit <https://www.rsa.anu.edu.au/rsa/current-students/forms-and-coversheets/>

## READING LISTS

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### Prescribed Text

Loftus, J., Leo, K., Boys, N., Daniliuc, S., Luke, B., Ang, H. and Byrnes, K., 2015. *Financial Reporting*, 1st ed, Wiley.

The text is available at the Co-op bookshop on campus or can be purchased online directly from the publisher via <http://www.wileydirect.com.au/buy/financial-reporting-1st-edition/>. **You can also buy the digital version (e-book) of the text from the publisher using the above link for a very affordable price.**

The text is subject to copyright laws in Australia and, as such, photocopying of any parts of it is restricted under law. Photocopies of the text brought to the class will be confiscated.

### Recommended Readings

Leo, K., Knapp, J., McGowan, S. and Sweeting, J., 2015. *Company Accounting*, 10th ed, Wiley.

Deegan, C., 2016. *Financial Accounting*, 8th ed, McGraw-Hill Irwin.

Chartered Accountants Australia and New Zealand, *Financial Reporting Handbook 2016*, Wiley.

## COURSE SCHEDULE

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Week	Summary of Activities	Readings	Assessment
1	Accounting regulation and the conceptual framework	Chapter 1	
2	Corporate reporting and disclosure	Chapter 16 Chapter 18 Chapter 21	
3	Accounting for property, plant, and equipment and intangibles	Chapter 5 Chapter 6 Chapter 7	Tutorial quiz 1
4	Accounting for leases	Chapter 10	
5	Accounting for income tax	Chapter 12	Tutorial quiz 2
6	Provisions and contingent liabilities Share capital and reserves	Chapter 8 Chapter 13	
7	Introduction to business combinations and consolidation	Chapter 25 Chapter 26	Mid-semester exam
8	Accounting for wholly-owned subsidiaries	Chapter 27	Tutorial quiz 3
9	Accounting for intra-group transactions	Chapter 28	Group assignment
10	Accounting for non-controlling interest	Chapter 29	Tutorial quiz 4
11	Accounting for equity investments I	Chapter 31	
12	Accounting for equity investments II	Chapter 31	

## ASSESSMENT REQUIREMENTS

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The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding Turnitin please visit the [ANU Online](#) website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

As a further academic integrity control, students may be selected for a 15 minute individual oral examination of their written assessment submissions.

Any student identified, either during the current semester or in retrospect, as having used ghost writing services will be investigated under the University's Academic Misconduct Rule.

### **Assessment Tasks**

#### **Assessment Task 1: Tutorial Quizzes**

<b>Due date</b>	Weeks 3, 5, 8 and 10, testing the topics not tested in previous quizzes
<b>Value (%)</b>	10%
<b>Duration</b>	10 minutes
<b>Instructions</b>	Short multiple choice quizzes to be held at the end of tutorials. It is important that you turn up to each tutorial on time, and that you are well prepared. The average mark of those tutorial quizzes will be taken into consideration in the calculation of your raw overall mark.  Note: This is considered to be an item of assessment, and hence it is your responsibility to turn up to each tutorial on time.
<b>Purpose</b>	To test your understanding of the topics covered.
<b>Estimated return date</b>	Weeks 4, 6, 9 and 11

#### **Assessment Task 2: Group Assignment**

<b>Due date</b>	04/10/2017 (by 4pm)
<b>Value (%)</b>	15%
<b>Suggested length</b>	3000 words
<b>Instructions</b>	To be announced in Lecture 3
<b>Purpose</b>	To test the attainment of Learning Outcome 1, 2, 8 and 9
<b>Marking criteria</b>	To be announced in Lecture 3
<b>Estimated return date</b>	Week 12

## **Assignment submission**

**Online submission:** Assignments are submitted using Turnitin in the course [Wattle](#) site. You will be required to electronically sign a declaration as part of the submission of your assignment. Assignments must include the [RSA cover sheet](#). Please keep a copy of tasks completed for your records. Please keep a copy of the assignment for your records.

## **Extensions and penalties**

Extensions and late submission of assessment pieces are covered by the [Student Assessment \(Coursework\) Policy and Procedure](#).

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

## **Returning Tutorial Quizzes and Assignments**

During teaching periods, marked tutorial quizzes and assignments will be handed back in tutorials. At the end of semester students should follow the tutor's instructions regarding where to collect assignments from. After this, quizzes and assignments will be available for collection from the Course Convener.

## **REFERENCING REQUIREMENTS**

Any referencing style is accepted, as long as you are consistent.

## **EXAMINATIONS**

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### **Mid Semester Examination**

The mid semester examination will be held **during the week beginning on September 18** and will involve a 2 hour paper, plus a 10 minute reading time. The examination will be based on the topics scheduled in Weeks 1 to 5 inclusive. The examination will be closed book.

### **Final Examination**

The final examination will involve a 3 hour paper, plus a 15 minute reading time. The examination will be based on the topics scheduled in Weeks 1 to 12 inclusive. The examination will be closed book.

### **Mid-semester Examination and Final Examination Script Viewing Sessions**

Students' exam script books are made available for individual inspection at advertised times following the release of results. Notices will be posted on the RSA website and on the course website on Wattle once the session times and venues are confirmed. Question papers and multiple choice answer sheets are not made available in these sessions. Students will need to provide their ANU student ID card to view their exam.

## **Scaling**

Your final mark for the course will be based on the **raw** marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be **scaled**. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

## **Privacy Notice**

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor's terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit 'content' to a database, such as an assignment or short answers, the database licensor may only use the student's 'content' in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor's terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

## **TUTORIAL / SEMINAR REGISTRATION**

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Tutorial signup for this course will be done via the Wattle website. Detailed information about signup times will be provided on Wattle. When tutorials are available for enrolment, follow these steps:

1. Log on to [Wattle](#), and go to the course site.
2. Click on the link "Tutorial enrolment"
3. On the right of the screen, click on the tab "Become Member of ....." for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab "Leave group..." and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

## **SUPPORT FOR STUDENTS**

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The University offers a number of support services for students. Information on these is available online from <http://students.anu.edu.au/studentlife/>