



Unit Outline: BA934 Financial Accounting

School/Division: Business

Unit Title: Financial Accounting

Unit Code: BA934

Level: **Advanced**

Prerequisites: BA930 Accounting Concepts and Practices
BA932 Corporate Accounting (recommended)

Corequisites: Nil

Exclusion(s): Nil

Credit Points: 15

ASCED Code: 080101

Objectives:

This unit is designed to provide students with an understanding of financial accounting theory within the context of the Australian and international financial reporting environment and with expertise in several specialised areas of financial accounting. More specifically, this unit is designed to enable students to:

Knowledge

- Develop a critical understanding of the theoretical underpinnings of current financial accounting practices
- Evaluate alternative systems of financial accounting and other proposed reforms
- Comprehend theoretical and practical issues associated with the definition, recognition and measurements of assets, liabilities, equity, revenues and expenses for financial reporting purposes
- Be aware of the influence of legal and professional requirements pertaining to financial accounting practice

Skills

- Be able to perform, analyse and evaluate financial accounting procedures, including those relating to specialised areas of practice



Values

- Be aware of contentious issues relating to corporate financial reporting
- Appreciate the role of theory in the development of financial reporting practice
- Appreciate the importance of professional judgement in financial reporting and the need for ethical integrity

Content:

- Theories of financial accounting and financial accounting regulation
- Overview and analysis of definition, recognition and measurement issues in financial accounting
- Interpretation, application and evaluation of selected Australian financial reporting accounting regulations, including accounting standards governing a number of topics such as foreign currency transactions and translation, leasing, employee benefits and heritage and biological assets
- Accounting for corporate social responsibilities

Learning Tasks and Assessment:

Learning Task	Assessment	Weighting
Classes, at which unit topics are introduced and discussed, and then applied to practical exercises and case studies.		
Prescribed reading, which is reinforces and extend students' understanding of the unit topics.		
Self-study, in which students engage in a process of application by preparing answers to set questions.		
Completion of an assignment involving students working in small groups and applying accounting knowledge and/or skills.	Essay or written report	20 – 40%
Progressive review of selected unit content through the conduct of a class test.	Test*	10 – 20%
Comprehensive review of unit content.	Examination*	50 – 70%



Note on Assessment

The School has adopted a policy that assessment tasks with a combined weighting of a minimum 50 per cent will be required to be verifiable assessment in each unit. Verifiable Assessment refers to assessment which is conducted under the supervision of an academic staff member, e.g. an exam, presentation etc.

The assessment tasks deemed as verifiable are denoted with an asterisk. In order to pass this unit students must:

1. Achieve a minimum 50 per cent overall for the unit; and
2. Achieve at least 50 per cent of the total marks available for the verifiable tasks.

Adopted Reference Style

Australian

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