

ACCT 7010 COMPANY ACCOUNTING

Credit Points 10

Legacy Code 200400

Coordinator Yongqing Li ([https://directory.westernsydney.edu.au/search/name/Yongqing Li/](https://directory.westernsydney.edu.au/search/name/Yongqing%20Li/))

Description The aim of this unit is to extend the fundamental accounting skills gained in Introductory Accounting to application of the more advanced accounting and reporting issues created by corporate structures. Students will learn how to prepare consolidated financial statements, with associated disclosures, to ensure compliance with accounting standards, corporations legislation and Australian Stock Exchange (ASX) requirements. Through a range of practical individual and collaborative means students will explore corporate accountability and the reasons for regulatory disclosure.

School Business

Discipline Accounting

Student Contribution Band HECS Band 4 10cp

Level Postgraduate Coursework Level 7 subject

Pre-requisite(s) ACCT 7018

Restrictions

Students must be enrolled in a postgraduate Business program. Students wishing to take this subject as an elective need approval from the program Advisor.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Prepare a set of consolidated financial statements for wholly owned and partly owned organisations and critically evaluate the consolidation process;
2. Account for associates and joint ventures and critically evaluate the usefulness of the reported information;
3. Prepare a statement of cash flow for publication and critically evaluate the information content;
4. Calculate the tax effect of reported income and prepare disclosures for publication of tax consequences;
5. Calculate earnings per share and diluted earnings per share for a reporting entity;
6. Deconstruct reported financial data for a group into segment information appropriate for disclosure;
7. Discuss corporate accountability within the AASB Framework and the Conceptual Framework with specific reference to the topics covered in the subject.

Subject Content

Accounting standards (standard settlers, regulation and application)

Nature of a reporting entity

Revaluations of non-current assets

Tax effect accounting

Consolidations

Disclosure issues (events after reporting data; segment reporting; related party disclosures; EPS)

Cash flows

Associated companies (joint ventures)

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/Group Task
Numerical Problem Solving	Weekly (marked in class)	5	N	Individual
Report	2,500 words	10	N	Group
Intra-session Exam	1.5 hours (in class)	25	N	Individual
Final Exam	2 hours	60	Y	Individual

Prescribed Texts

- Deegan, 2020, Financial Accounting, 9th edn, McGraw-Hill, North Ryde, NSW.

Teaching Periods

Quarter 1

Parramatta City - Macquarie St

Day

Subject Contact Nicole Ibbett ([https://directory.westernsydney.edu.au/search/name/Nicole Ibbett/](https://directory.westernsydney.edu.au/search/name/Nicole%20Ibbett/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT7010_22-Q1_PC_D#subjects)

Quarter 3

Parramatta City - Macquarie St

Evening

Subject Contact Yongqing Li ([https://directory.westernsydney.edu.au/search/name/Yongqing Li/](https://directory.westernsydney.edu.au/search/name/Yongqing%20Li/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT7010_22-Q3_PC_E#subjects)

Sydney City Campus Quarter 3

Sydney City

Day

Subject Contact Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT7010_22-SQ3_SC_D#subjects)