

Prerequisite for unit

It is expected that students undertaking ACCG872 will have completed a degree with a major in accounting. Students who do not meet this requirement are strongly encouraged to withdraw from the unit.

Please note that where CPA Australia requires students to complete financial accounting units prior to undertaking the CPA program, the appropriate units are those contained in the Postgraduate Diploma in Accounting/Master of Accounting Program. ACCG872 is not designed for this purpose.

Text book

Required text:

Deegan, C., **Australian Financial Accounting**, 5th Edition, (McGraw-Hill Irwin, 2007).

Highly recommended:

Henderson et al., **Issues in Financial Accounting**, 13th Edition, (Pearson Education Aust. 2008)

In addition, students need up-to-date versions of the Australian accounting standards to be considered during the semester. These may be obtained by downloading them from the Australian Accounting Standards Board web site: www.aasb.com.au. Alternatively, the current standards can be acquired in one volume in the **Accounting Handbook 2008**, published by Pearson Australia.

In addition, students may wish to download and print out the model financial statements 2007 which are published by Deloitte and which are available at <http://www.iasplus.com/fs/fs.htm#2007ifrsmod>

Teaching Format

The unit is conducted as a seminar, rather than a lecture, with discussion focused on the assignment questions set for that week's class. Prior to each seminar, students are required to work through the assigned readings and to prepare written answers to **all** questions in the weekly assignment. Students are expected to come to class ready to discuss their answers and may be called upon to present their answers to the class. A number of assignments will be collected during the semester. All students are expected to contribute to class discussions and are encouraged to raise any questions which they have about the weekly topics during the seminar. Questions must not be saved until the conclusion of the seminar and then raised with the lecturer on an individual basis.

Solutions to assignment questions will not be handed out. Students must correct their assignment answers during the seminar session. Where the assignment has not been typed, corrections must be made in a different colour to that used in completing the assignment. Where it is evident that this has not been done, and assignments for that week are collected, the assignment will not be accepted.

Method of Assessment

| | <u>Marks</u> |
|---|---------------------|
| Class participation & collected assignments | 10 |
| Mid-semester examination (Closed book) | 25 |
| Final examination (Closed book) | <u>65</u> |
| | <u>100</u> |

The mid-semester exam will be held at 2pm on Tuesday 6 May and the final examination at 2pm on Tuesday 3 June in E4B Room 316.

To be eligible for a pass in the unit, students must achieve the following:

- Total marks in the unit of at least 50;
- At least 40% in the final exam.

More details on the form, scope and duration of the final examination will be given towards the end of the semester. Translation dictionaries are not permitted in examinations. Calculators may be used provided they do not have a text storage capability.

Classroom etiquette

Students are expected to arrive on time and not to leave until the class finishes. If you have a recurring problem that makes you late, or forces you to leave early, you should discuss this with your lecturer.

Students are expected not to carry on private conversations during the session.

Mobile phones must be switched off for the duration of the class and not merely set to "silent".

Macquarie University Rules

Assessment in this unit is subject to the University's rules and information to students set out in the 2008 Calendar. Academic Senate has a set of guidelines on the distribution of grades across the range from fail to high distinction. Your final result will include one of these grades plus a standardised numerical grade (SNG). On occasion your raw mark for a unit (i.e., the total of your marks for each assessment item) may not be the same as the SNG which you receive. Under the Senate guidelines, results may be scaled to ensure that there is a degree of comparability across the university, so that units with the same past performances of their students should achieve similar results. The process of scaling does not change the order of marks among students. A student who receives a higher raw mark than

another will also receive a higher final scaled mark.