

ACCT 2542

Corporate Financial Reporting and Analysis

Course Outline

Semester 2, 2017

Course-Specific Information

The Business School expects that you are familiar with the contents of this course outline. You must also be familiar with the Course Outlines Policies webpage which contains key information on:

- Program Learning Goals and Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Student Support and Resources

This webpage can be found on the Business School website:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

Table of Contents

COURSE-SPECIFIC INFORMATION	1
1 STAFF CONTACT DETAILS	1
2 COURSE DETAILS	1
2.1 Teaching Times and Locations	1
2.2 Units of Credit	2
2.3 Summary of Course	2
2.4 Course Aims and Relationship to Other Courses	2
2.5 Student Learning Outcomes	3
3 LEARNING AND TEACHING ACTIVITIES	4
3.1 Approach to Learning and Teaching in the Course	4
3.2 Learning Activities and Teaching Strategies	4
1.1.1. <i>STUDENT ENGAGEMENT</i>	4
1.1.2. <i>INSIDE THE CLASSROOM: LECTURES</i>	5
1.1.3. <i>INSIDE THE CLASSROOM: TUTORIALS</i>	5
1.1.4. <i>OUTSIDE THE CLASSROOM: SELF STUDY</i>	6
4 ASSESSMENT	7
4.1 Formal Requirements	7
4.2 Assessment Details	7
4.2.1 IN CLASS TEST (15%)	8
4.2.2 TUTORIAL ENGAGEMENT (5%)	8
4.2.3 TUTORIAL HOMEWORK PRACTICAL QUESTION/S (7%)	8
4.2.4 TUTORIAL HOMEWORK OVERVIEW (4%)	9
4.2.5 ON-LINE TEXTBOOK TESTS (9%)	9
4.2.6 Final Exam (60%)	10
4.3 Special Consideration, Late Submission and Penalties	10
4.4 Protocol for viewing final exam scripts	10
5. COURSE RESOURCES	10
5.1 PRESCRIBED TEXTBOOK	10
5.2 MOODLE ELEARNING SUPPORT	11
5.3 USEFUL INTERNET WEBSITES	11
6. COURSE EVALUATION AND DEVELOPMENT	11
7. COURSE SCHEDULE	12
8. TUTORIAL SCHEDULE: BASED ON LEO, KNAPP, MCGOWAN, SWEETING TEXTBOOK	14

COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge: Associate Professor Richard Morris
Room Quad 3064
Phone No: 9385 5818
Email: Richard.morris@unsw.edu.au
Consultation Times – Tuesday 3-5pm (or by appointment)

Tutor names:

Position	Name	Email	Room	Phone
Lecturer-in-charge	A/P Richard Morris	Richard.morris@unsw.edu.au	Quad 3064	9385 5818
Senior Lecturer	Dr Lili Dai	Lili.dai@unsw.edu.au	Quad 3094	9385 6509
Lecturer	Dr Chuan Yu	chuan.yu@unsw.edu.au	Quad 3101	9385 5840
Tutor	Mr Phuc Nguyen	TBA	TBA	TBA
Tutor	Dr Isabel Gordon	TBA	TBA	TBA
Tutor	Ms Carmel Emanuel	TBA	TBA	TBA
Tutor	Mr Dickson Wong	TBA	TBA	TBA

2 COURSE DETAILS

2.1 Teaching Times and Locations

Lectures start in Week 1(to Week 12): The Times and Locations are:

Day	Time	Location
Monday	12 pm – 2 pm	Physics Theatre
Monday	6 pm – 8 pm	Central Lecture Block 7
Thursday	9 am – 11 am	Physics Theatre
Thursday	4 pm – 6 pm	Central Lecture Block 8

Tutorials start in Week 2 (to Week 13). A full list of tutorials, times and tutors will be on the Course Website.

Lecture and Tutorial times and locations must be registered for using the MyUNSW system. You must attend your registered classes throughout the semester.

Attendance at lectures and tutorial classes may be recorded. Students that do not attend at least 80% of their registered classes may be disqualified from sitting the final exam.

Monday 2 October 2017 (Week 10) is a public holiday. In this week, students with a Monday lecture or tutorial time are permitted to attend an alternative lecture or tutorial class.

2.2 Units of Credit

The course is worth 6 units of credit.

2.3 Summary of Course

ACCT 2542 examines the preparation of external financial reports by corporate groups that are reporting entities in accordance with the *Corporation Act, 2001* (Cth).

The primary learning objective of the course is to apply the techniques of group accounting including consolidation accounting, equity accounting and the line-by-line method for jointly controlled operations or jointly controlled assets.

ACCT 2542 lectures begin in Week 1 with consideration of the form and structure of external financial reports. The next three lecture weeks – Weeks 2, 3 and 4 – cover topics that provide pre-requisite knowledge for group accounting including accounting for corporate income tax, fair value measurement, property, plant and equipment, intangible assets, business combinations and impairment. Lecture weeks 5 to 8 are dedicated to teaching and learning the main topic of the course, consolidation accounting. Lecture weeks 10 to 12 cover other topic relevant to group accounting including translation of foreign currency financial statements, accounting for associates and accounting for joint arrangements.

2.4 Course Aims and Relationship to Other Courses

ACCT 2542 aims to educate students about generally accepted accounting practice by large companies. Students are expected to develop knowledge of how to prepare external financial reports for corporate groups. This course has three high-level aims.

The first aim is to provide students with the concepts and experiences necessary to understand the preparation and use of external financial reports in future careers whether as financial accountants, company executives, taxation officers, auditors, financial analysts, actuaries, legal advisors or academics.

The second aim is to instil in students a way of thinking and a way of doing corporate accounting, that is, a structured approach to examining accounting requirements and applying those requirements to problem solving. It is expected that students will develop their technical knowledge through course training and individual practice.

The third aim is to challenge students to think critically about corporate financial reporting by fostering an appreciation of both the rationale of financial accounting techniques and the issues that arise in their practical application.

ACCT 2542 is a required course for students considering a position in the accounting profession. ACCT2542 is included in the core curriculum studies required by CPA Australia and Chartered Accountants Australia and New Zealand and is also accredited by the Institute of Actuaries of Australia.

ACCT2542 is offered by the School of Accounting and forms part of an accounting major, double major or disciplinary minor within the Bachelor of Commerce or Bachelor of Economics degrees

In order to enrol in ACCT2542, a student must have successfully completed ACCT1511 *Accounting and Financial Management 1B*.

It is assumed that students know the basic double-entry recording system of introductory accounting including debits and credits for journal entries.

ACCT2542 is itself a prerequisite for the 300 level courses ACCT 3563 *Issues in Financial Reporting and Analysis*, ACCT 3601 *Global Financial Reporting and Analysis*, and ACCT 3610 *Business Analysis and Valuation*.

2.5 Student Learning Outcomes

The Course Learning Outcomes (CLO) describe what students should be able to do after fully participating in the learning and teaching activities of ACCT 2542.

Following satisfactory completion of ACCT 2542, students should be able to:

CLO 1: Describe the financial reporting requirements that apply to Australian corporate groups.

CLO 2: Prepare financial statements for a company in accordance with Australian Accounting Standards AASB 101, AASB 107, AASB 108 and AASB 110, AASB 121, AASB 1054 including the statement of profit or loss and other comprehensive income, the statement of financial position, the statement of changes in equity and the statement of cash flows.

CLO 3: Account for income tax in accordance with Australian Accounting Standard AASB 112.

CLO 4: Account for property, plant and equipment and intangible assets in accordance with Australian Accounting Standards AASB 13, AASB 116, AASB 136 and AASB 138.

CLO 5: Prepare consolidated financial statements for a corporate group through application of the main provisions in Australian Accounting Standards AASB 3, AASB 10, AASB 128, AASB 131.

CLO 6: Analyse the impact of the accounting choices made by directors and think critically about accounting developments at the national and international level in order to take a leadership role and express a public interest viewpoint.

CLOs assist students achieve the overall Program Learning Goals and Outcomes for all undergraduate coursework students in the UNSW Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. 'be an effective team player'). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. 'participate collaboratively and responsibly in teams').

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
<i>This course helps you to achieve the following learning goals for all Business undergraduate students:</i>		<i>On successful completion of the course, you should be able to:</i>	<i>This learning outcome will be assessed in the following items:</i>
1	Knowledge	CLO 1, CLO 2, CLO 3, CLO 4, CLO 5.	<ul style="list-style-type: none"> • Homework • Tutorial Presentations • Tests • Final Exam
2	Critical thinking and problem solving	CLO 2, CLO 3, CLO 4 & CLO 6	<ul style="list-style-type: none"> • Homework • Tutorial Presentations • Tests • Final Exam
3a	Written communication	Construct written work which is logically and professionally presented.	<ul style="list-style-type: none"> • Homework • Final Exam
3b	Oral communication	Communicate ideas in a succinct and clear manner.	<ul style="list-style-type: none"> • Tutorial Presentations
4	Teamwork	Work collaboratively to complete a task.	<ul style="list-style-type: none"> • Tutorial Presentations
5a.	Ethical, social and environmental responsibility	Not specifically addressed in this course.	
5b.	Social and cultural awareness	Not specifically addressed in this course.	

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

Successful study of ACCT 2542 requires your engagement with the teaching and learning activities. Attendance at all your scheduled lectures and tutorials and diligent completion of homework are key elements of this.

3.2 Learning Activities and Teaching Strategies

1.1.1. Student Engagement

Learning occurs inside the classroom when teachers/instructors explain and actively demonstrate accounting techniques. Students who miss classes miss a crucial learning activity.

Learning occurs outside the classroom through reading the textbook, reviewing practice set materials and completing written answers to homework questions and on-line tests. Learning also occurs in self-study groups, and through consultation with teaching staff.

Engage with the learning materials, attend lectures, complete homework and participate in tutorials. Discuss concepts and issues with teachers and other students to assist your learning. Students should ask questions and/or raise issues throughout the semester in order to obtain feedback that is additional to feedback from assessment tasks.

1.1.2. Inside the Classroom: Lectures

Lectures with large groups of students introduce and explain concepts critical to the core topics. Lecturers demonstrate how the techniques of corporate financial reporting are applied by working through examples. Pay attention for those moments in the lecture where the lecturer adds strong emphasis by repeating the same point or by otherwise highlighting an idea.

All lecture notes are available on Moodle but they are NOT a complete record of lectures or a substitute for assigned textbook readings. Students should try to review the relevant lecture notes before attending lectures if possible as an initial step to learning.

1.1.3. Inside the Classroom: Tutorials

Tutorials provide students with a regular small group forum to interact with teaching staff to discuss the issues encountered when reviewing practice set materials and attempting the homework questions.

Students are required to bring a copy of the week's homework questions to tutorials together with a written attempt at answering those questions.

Tutors will work through the homework questions relying on the assistance of students when doing so.

1.1.4. *Outside the Classroom: Self Study*

Self-study is a key element of the learning design of the course. The benefits of lectures and tutorials are fully realised when students prepare in advance. The preparation for each should include the following:

1. a quick first read of the textbook chapters
2. review of the lecture powerpoint slides
3. review practice set materials available on Moodle
4. a handwritten attempt at homework questions

There are two learning approaches here.

Firstly, you learn inductively or learn by example when reviewing answers to questions. The observed solution is the starting point to learning inductively. Students may use the solution to establish or deduce what techniques have been followed to generate the answer.

Secondly, you learn deductively when you attempt homework questions without reference to the answer. In this case, it is necessary to draw on the logic needed or the techniques or processes that are necessary to generate an answer. What are you trying to achieve? What information is needed to produce the answer? What should be done first, second, etc. Learning deductively is very important to your development as an accounting professional because most of the problems encountered in this business do not already have the answers provided. Deductive thinking is important because this is what students must do in the final exam, i.e. read and interpret questions and use the information provided to prepare written answers.

Making mistakes and getting stuck is a natural part of the learning process in accounting. When you can't understand a solution, or are unable to complete a question without the solution, timely action is needed to clear the roadblock in your understanding. Consult other students, raise your difficulties during tutorials and, if still unclear, consult teachers during their consultation hours. Alternatively, a Discussion Board is provided on Moodle where you can post your questions, and these will be answered by staff members.

Completing handwritten work throughout the semester also provides students with timely feedback on their progression with course topics.

4 ASSESSMENT

4.1 Formal Requirements

The following are required to pass the Course:

- (a) Achieve a total composite mark across all assessment tasks of at least 50%;
- (b) Achieve a satisfactory level of performance in the final exam. This means a minimum mark of 40% in the final exam. Any student having an overall score of between 50% and 55% but having less than 40% in the final exam will be given a UF grade (unsatisfactory fail);
- (c) Satisfactory attendance at lectures and tutorials. Students who do not attend at least 80% of their possible lectures and tutorials may be disqualified from sitting the final exam.

The “pass conceded” (PC) grade is no longer granted by the University.

4.2 Assessment Details

Assessment Task	Weighting	Length	Date/Location
In class test	15%	1 hour (covers consolidation lectures weeks 4-7)	Week 9 in your registered lecture only
Tutorial Engagement	5%	Attend + Homework	Weeks 2-13 in registered tutorial only
Tutorial Homework Practical Question	7%	Assist tutor to present solution to homework practical question (20-30 minutes duration)	Weeks 2-13 in registered tutorial only
Tutorial Homework Discussion	4%	Assist tutor by providing an overview of the week's homework (5-8 minutes duration)	Weeks 2-13 in registered tutorial only
On-line Textbook Tests	9%	No official time limit	Weeks 4, 6, 12
Final Examination	<u>60%</u>	2 hours plus 10 minutes reading time	To be announced
TOTAL	<u>100%</u>		

4.2.1 In Class Test (15%)

This test will be held in lectures during week 9. You must attend the lecture in which you are enrolled to take this test. The test involves the completion of a consolidation worksheet and provision of consolidation journal entries. It directly covers material in lectures weeks 4-7 and indirectly covers material in lectures weeks 2-3.

4.2.2 Tutorial Engagement (5%)

Tutorial engagement means both attendance at tutorials and showing evidence that homework questions have been attempted.

Students that do not attend at least ten (10) tutorial classes will receive zero for tutorial engagement.

Students must also stand ready to produce evidence of attempting homework as and when required by their tutor. 5 marks based on 1 mark each for five random homework checks.

There is no special consideration for non-attendance at tutorials or missing the homework checks.

4.2.3 Tutorial Homework Practical Question/s (7%)

Each tutorial will be divided into teams of two students for the duration of the semester.

Each two member team is required to come to the front of the class and assist their tutor present the solution to homework practical question/s using the whiteboard or overhead projector.

The tutorial homework practical question/s will be marked out of five using the following guidelines

1	Evidence that students have come prepared
2	Use of relevant concepts or techniques
4	Evidence of deep understanding
7	Maximum mark

Team members do not necessarily receive the same mark.

The schedule for assisting with tutorial practical questions (PQ) is as follows:

Week 3	=	Team 1
Week 4	=	Team 2
Week 5	=	Team 3
Week 6	=	Team 4
Week 7	=	Team 5
Week 8	=	Team 6
Week 9	=	Team 7
Week 10	=	Team 8
Week 11	=	Team 9
Week 12	=	Team 10
Week 13	=	Team 11
Week 13	=	Team 12

Details of the homework practical questions are set out in the course schedule at section 8 of the course outline.

There is no special consideration for missing your turn to present the homework practical questions.

4.2.4 Tutorial Homework Overview (4%)

Each two member team is also required to come to the front of the class and give an overview of the week's tutorial material. Both members must speak.

The tutorial homework review questions will be marked out of three using the following guidelines:

1	Use of relevant concepts or techniques
2	Presentation style, clear voice and engages in the conversation
3	Maximum mark

The schedule for presentations regarding weekly overview is as follows:

Week 3	=	Team 8
Week 4	=	Team 9
Week 5	=	Team 10
Week 6	=	Team 11
Week 7	=	Team 12
Week 8	=	Team 1
Week 9	=	Team 2
Week 10	=	Team 3
Week 11	=	Team 4
Week 12	=	Team 5
Week 13	=	Team 6
Week 13	=	Team 7

There is no special consideration for missing your scheduled presentation.

4.2.5 On-Line Textbook Tests (9%)

The assessment task of on-line tests is designed to assist student learning and to provide students with regular feedback during the semester about their knowledge of course material.

Three on-line tests (each worth 3%) will be conducted during the semester. The coverage of the tests and the deadlines for completion are shown in the following table.

Test (Week)	Topics	Test opens	Test deadline (Midnite)
1 (week 4)	Textbook chapters 1, 6, 14,15	14 August	20 August
2 (week 6)	Textbook chapters 9, 11, 12, 13	28 August	3 September
4 (week 12)	Textbook chapters 22, 17, 23	16 October	22 October

Each on-line test will be open for approximately seven days and must be completed by the deadline shown above or the marks for that test are forfeited.

On average, each on-line test should take 30-45 minutes to complete but there is no official time limit. Multiple attempts at each quiz are permitted. However, to get the marks (3%) for each quiz, you must get a score of at least 80% on that quiz. No part marks will be given for scores less than 80%.

Further information about the on-line tests will be emailed to students shortly after the semester begins.

4.2.6 Final Exam (60%)

This exam will be held in the formal examination period at the end of semester. The exam will be of 2 hours duration plus 10 minutes reading time. It will comprise multiple choice questions and written questions and will cover all topics of the course. Further details will be provided during the semester.

4.3 Special Consideration, Late Submission and Penalties

For information on Special Consideration please refer to the Business School's [Course Outlines Policies webpage](#).

No special consideration is available for assessment tasks other than the final exam.

4.4 Protocol for viewing final exam scripts

The UNSW Business School has set a protocol under which students may view their final exam script. Please check the protocol [here](#).

Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

5. COURSE RESOURCES

5.1 Prescribed Textbook

Title: Company Accounting 10th Edition 2014
Authors: Ken Leo, Jeffrey Knapp, Susan McGowan, John Sweeting
ISBN: 978-1-118-60817-3
Publisher: John Wiley & Sons Australia

The textbook is available for purchase from the UNSW Bookshop.

Alternatively it can be purchased direct from the publisher:

<http://www.wileydirect.com.au/buy/company-accounting-10th-edition/>

The E-Text version available from the publisher's website represents a significant cost saving.

Copies of the textbook are also available in the high use section of the UNSW library.

5.2 Moodle eLearning Support

A course website will be maintained on Moodle. You must be enrolled in the course to access the website. The website will contain media articles, announcements, powerpoints used in lectures, a practice set for each week, and homework solutions for each week. To access the Moodle online support site, follow the links from www.elearning.unsw.edu.au to *UNSW Moodle Support/Support for Students*. For additional technical support, email: itservicecentre@unsw.edu.au; Phone: 02-9385-1333.

The course website on Moodle will also include a discussion board that allows students to ask questions about course content.

5.3 Useful Internet Websites

1. www.aasb.gov.au (Australian Accounting Standards Board – all the AASB's current pronouncements can be downloaded from this site along with pending standards based on IASB standards and Exposure Drafts of proposed standards and other documents)
2. www.iasb.org.uk (International Accounting Standards Board – IASB standards can be downloaded from this site)
3. www.iasplus.com (IAS Plus is a site providing news and commentary on international accounting standards – service of Deloitte Touche Tohmatsu)
4. www.deloitte.com.au (provides model set of financial statements applying AIFRS).
5. www.cpaaustralia.com.au (CPA Australia)
6. www.asx.com.au (Australian Stock Exchange)
7. www.asic.gov.au (Australian Securities and Investments Commission)

6. COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's myExperience survey is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester myExperience responses.

7. COURSE SCHEDULE

WEEK 1 LECTURE	
Chapter 1 Nature and regulation of companies <ul style="list-style-type: none"> discuss the different types of companies which may be formed under the <i>Corporations Act</i> describe the current arrangements for establishing accounting standards in Australia discuss the roles played by the Australian Securities and Investments Commission (ASIC), the Australian Securities Exchange Limited (ASX) analyse the concepts of general-purpose financial reporting and the reporting entity 	Important
Chapter 14 Disclosure: legal requirements and accounting policies <ul style="list-style-type: none"> describe how accounting policies and changes to accounting policies are disclosed describe how changes in accounting estimates are accounted for and disclosed describe how prior period errors arise, and how they are accounted for and disclosed explain the difference between types of events occurring after the end of the reporting period and how they are to be treated in the financial statements 	Important
Chapter 15 Disclosure: presentation of financial statements <ul style="list-style-type: none"> describe what constitutes a complete set of financial statements prepare the statement of financial position and describe the information to be presented either in the statement or in the notes prepare the statement of profit or loss and other comprehensive income and describe the information to be presented either in the statement or in the notes describe the information to be presented either in the statement of changes in equity or in the notes 	Important
WEEK 2 LECTURE	
Chapter 6 Accounting for company income tax <ul style="list-style-type: none"> describe differences between the accounting treatments and tax treatments for several common economic transactions and events prepare a current tax worksheet to determine the journal entry for an entity's current tax liability calculate an entity's deferred tax liabilities (assets) based on the future tax consequences of an entity's transactions, as a result of temporary differences between the entity's carrying amounts and tax bases for assets and liabilities prepare a deferred tax worksheet to determine the journal entry for deferred tax assets and liabilities 	Important
WEEK 3 LECTURE	
Chapter 5 Fair value measurement <ul style="list-style-type: none"> describe the key characteristics of the term 'fair value' explain the steps in determining the fair value of non-financial assets discuss the issues associated with the measurement and use of fair values 	Important
Chapter 9 Property, plant and equipment <ul style="list-style-type: none"> describe the nature of property, plant and equipment explain the alternative ways in which property, plant and equipment can be measured after initial recognition prepare journal entries to account for the revaluation of property, plant and equipment 	Important
Chapter 11 Intangible assets <ul style="list-style-type: none"> describe the key characteristics of an intangible asset explain the criteria relating to the initial recognition of intangible assets and their measurement at point of initial recognition, distinguishing between acquired and internally generated intangibles explain how to measure intangibles after initial recognition, including the principles relating to the amortisation of intangibles 	Important
WEEK 4 LECTURE	
Chapter 12 Business combinations <ul style="list-style-type: none"> explain the basic steps in the acquisition method of accounting for business combinations describe how to recognise and measure the assets acquired and liabilities assumed in a business combination account for a business combination in the records of the acquirer 	Important

<ul style="list-style-type: none"> prepare an acquisition analysis and account for the recognition of goodwill or gain from bargain purchase 	Important
Chapter 13 Impairment of assets	
<ul style="list-style-type: none"> describe when to undertake an impairment test 	Important
<ul style="list-style-type: none"> explain how to undertake an impairment test for an individual asset 	Important
<ul style="list-style-type: none"> identify a cash-generating unit, and account for an impairment loss for a cash-generating unit 	Important
<ul style="list-style-type: none"> apply the impairment model to a cash generating unit and account for impairment of goodwill 	Important
WEEK 5 LECTURE	
Chapter 18 Consolidation: controlled entities	
<ul style="list-style-type: none"> explain the meaning of consolidated financial statements 	Important
<ul style="list-style-type: none"> discuss the meaning and application of the criterion of control 	Important
<ul style="list-style-type: none"> discuss which entities should prepare consolidated financial statements 	Important
Chapter 19 Consolidation: wholly owned subsidiaries	
<ul style="list-style-type: none"> prepare an acquisition analysis for the parent's acquisition in a subsidiary 	Important
<ul style="list-style-type: none"> prepare the worksheet entries at the acquisition date, being the business combination valuation entries and the pre-acquisition entries 	Important
<ul style="list-style-type: none"> prepare the worksheet entries in periods subsequent to the acquisition date, including the effects of asset disposals, depreciation or liability settlement and transfers from pre-acquisition equity 	Important
WEEK 6 LECTURE	
Chapter 20 Consolidation: intragroup transactions	
<ul style="list-style-type: none"> prepare worksheet entries for intragroup transactions involving profits and losses in beginning and ending inventory 	Important
<ul style="list-style-type: none"> prepare worksheet entries for intragroup transactions involving profits and losses on the transfer of property, plant and equipment in both the current and previous periods 	Important
<ul style="list-style-type: none"> prepare worksheet entries for intragroup transactions involving transfers from inventory to property, plant and equipment and from property, plant and equipment to inventory 	Important
<ul style="list-style-type: none"> prepare worksheet entries for intragroup services such as management fees 	Important
<ul style="list-style-type: none"> prepare worksheet entries for intragroup dividends 	Important
<ul style="list-style-type: none"> prepare worksheet entries for intragroup borrowings 	Important
WEEK 7 LECTURE	
Chapter 21 Consolidation: non-controlling interest	
<ul style="list-style-type: none"> discuss the nature of the non-controlling interest (NCI) 	Important
<ul style="list-style-type: none"> describe the difference between the full goodwill method and partial goodwill method 	Important
<ul style="list-style-type: none"> describe how to calculate the NCI share of equity 	Important
<ul style="list-style-type: none"> prepare worksheet entries for the NCI share of equity at acquisition date 	Important
<ul style="list-style-type: none"> prepare worksheet entries for the NCI share of equity subsequent to acquisition date 	Important
<ul style="list-style-type: none"> explain how the calculation of the NCI is affected by the existence of intragroup transactions 	Important
WEEK 8 LECTURE	
Chapter 22 Consolidation: other issues	
<ul style="list-style-type: none"> explain the difference between direct non-controlling interest (DNCI) and indirect non-controlling interest (INCI) 	Important
<ul style="list-style-type: none"> prepare worksheet entries for the NCI share of equity in a sequential acquisition situation when there is DNCI and INCI 	Important
WEEK 9 LECTURES – IN CLASS TEST	
WEEK 10 LECTURE	
Chapter 17 Translation of financial statements into a presentation currency	
<ul style="list-style-type: none"> explain the purpose of translating financial statements from one currency into another 	Important
<ul style="list-style-type: none"> distinguish between functional currency and presentation currency 	Important
<ul style="list-style-type: none"> describe the two translation methods – the temporal method and the current rate method – and explain when each method is applied 	Important
<ul style="list-style-type: none"> translate financial statements from local currency to functional currency using the temporal method 	Important
<ul style="list-style-type: none"> translate financial statements from functional currency to presentation currency using the current rate method 	Important

WEEK 11 LECTURE

Chapter 23 Associates and joint ventures

- apply the criteria for identifying associates
- explain the rationale for the equity method and its application
- prepare journal entries to apply the equity method in basic scenarios including for dividends
- prepare journal entries to apply the equity method including adjusting for fair value differences at acquisition date
- prepare journal entries to apply the equity method adjusting for the effects of inter-entity transactions

Important

Important
Important

Important

WEEK 12 LECTURE

Chapter 24 Joint arrangements

- describe the nature of a jointly controlled operation or jointly controlled asset
- distinguish between the accounting undertaken by a joint operation and a joint operator
- prepare journal entries required by a joint operator to recognise its share of the assets, liabilities, revenues and expenses of the joint operation

Important

8. TUTORIAL SCHEDULE: BASED ON LEO, KNAPP, MCGOWAN, SWEETING TEXTBOOK

Key for table below:

RQ = Textbook Review Question

PQ = Textbook Practice Question

CS = Textbook Case Study

Lecture Dates	Textbook	Practice Set (Moodle)	Tutorial Dates	Tutorial Assessment
Week 1 27 July 28 July	Chapter 1 Chapter 14 Chapter 15	RQs 2, 3, 15, 16 RQs 8, 9, 10, 13, 14 RQs 1, 3, 8, 9, 10, 17 PQs 15.5, 15.8, 15.9, 15.11, 15.15	Week 2 31 July to 4 Aug	Homework Ch.14: PQ 14.4 Ch.15: RQ 16 and PQ 15.17 Form groups this week
Week 2 31 July 3 Aug	Chapter 6	RQs 3, 4, 5, 6, 8, 9, 10 PQs 6.4, 6.6, 6.9, 6.14	Week 3 7 Aug to 11 Aug	Homework Ch.6: RQ 2 and PQ 6.7 Case Ch.6: CS 6
Week 3 7 Aug 10 Aug	Chapter 5 Chapter 9 Chapter 11	RQs 1, 3, 8, 12, 13, 14 RQs 1, 2, 4, 5, 12, 13, 15 PQs 9.4, 9.5, 9.11, RQs 1, 2, 7, 8, 9, 11, 14 PQs 11.1, 11.8, 11.10, 11.13	Week 4 14 Aug to 18 Aug	Homework Ch.9: PQ 9.2 Ch.11: RQ 14 and PQ 11.14 Case Ch.11: CS 5
Week 4 14 Aug 17 Aug	Chapter 12 Chapter 13	RQs 1, 2, 4, 6, 8 PQs 12.3, 12.4, 12.11 RQs 1, 3, 4, 5, 6, 7, 9, 10 PQs 13.1, 13.2, 13.7, 13.8	Week 5 21 Aug to 25 Aug	Homework Ch.12: RQ 7 and PQ 12.2 Ch.13: PQ 13.4 Case Ch.13: CS 8
Week 5	Chapter 18	RQs 1, 2, 3, 4, 7, 10	Week 6 28 Aug	Homework Ch.18: RQ 5

Lecture Dates	Textbook	Practice Set (Moodle)	Tutorial Dates	Tutorial Assessment
21 Aug 24 Aug	Chapter 19	RQs 1, 2, 4, 5, 6, 8 PQs 19.1, 19.6, 19.11, 19.13	to 1 Sept	Ch.19: PQ 19.9 Case Ch.18: CS 13
Week 6 28 Aug 31 Aug	Chapter 20	RQs 2, 3, 4, 6 PQs 20.1, 20.2, 20.5, 20.7, 20.9	Week 7 4 Sept to 8 Sept	Homework Ch.20: RQ 1 and PQ 20.3 Case Ch.20: CS 2
Week 7 Jeffrey 4 Sept 7 Sept	Chapter 21	RQs 1, 2, 3, 7, 8, 13 PQs 21.1, 21.3, 21.9, 21.11	Week 8 11 Sept to 15 Sept	Homework Ch.21: RQ 12 and PQ 21.6 Case Ch.21: CS 1
Week 8 Jeffrey 11 Sept 14 Sept	Chapter 22 (Sections 22.1 and 22.2 only)	RQs 1, 3, 4, 6, 8 PQs 22.1, 22.2, 22.6, 22.7	Week 10 3 Oct to 6 Oct	Homework Ch.22: RQ 2 and PQ 22.3 Case/Media Ch.22: CS 1 MMA: SMH, 11-06-2015
Week 9 18 Sept 21 Sept		CLASS TEST - IN LECTURES Go to the lecture in which you are enrolled only		No tutorials this week
Mid-Session Break: 25 September to 1 October inclusive Labour Day Public Holiday: 2 October				
Week 10 5 Oct	Chapter 17	RQs 1, 2, 3, 5, 6, 7 PQs 17.2, 17.3, 17.5, 17.8	Week 11 9 Oct to 13 Oct	Homework Ch.17: RQ 4 and PQ 17.6 Case Ch.17: CS 3
Week 11 9 Oct 12 Oct	Chapter 23	RQs 1, 2, 4, 5, 6, 7, 8, 13, 15 PQs 23.2, 23.3, 23.4, 23.5, 23.7	Week 12 16 Oct to 20 Oct	Homework Ch.23: RQ 9 and PQ 23.1 Case/Media Ch.23: CS 1
Week 12 16 Oct 19 Oct	Chapter 24	RQs 1, 5, 6, 8 PQs 24.1, 24.2, 24.3, 24.5	Week 13 23 Oct to 27 Oct	Homework Ch.24: RQ 2 and PQ 24.4 Case/Media Ch.24: CS 1
Study Period: 30 October to 2 November inclusive				
Final Examination: UNSW Exam Period 3 November to 18 November inclusive				