



## UNSW Course Outline

# ACCT5936 CPA Financial Reporting - 2024

Published on the 12 May 2024

## General Course Information

**Course Code :** ACCT5936

**Year :** 2024

**Term :** Term 2

**Teaching Period :** T2

**Is a multi-term course? :** No

**Faculty :** UNSW Business School

**Academic Unit :** School of Accounting, Auditing and Taxation

**Delivery Mode :** In Person

**Delivery Format :** Standard

**Delivery Location :** Kensington

**Campus :** Sydney

**Study Level :** Postgraduate

**Units of Credit :** 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

This course is designed to provide you with financial reporting and business skills that are applicable in an international professional environment, based on the International Financial Reporting Standards (IFRSs).

In a competitive international environment, financial reporting provides users with information to formulate corporate strategies, business plans and leadership initiatives. Members of the accounting profession who provide assurance services also require a good understanding of the financial reporting, IFRSs. Directors are also required to state that the financial statements are fairly stated. These examples reinforce the importance of financial reporting.

This course is delivered in conjunction with CPA Australia.

## Course Aims

The aim of this course is to equip students with the necessary skills needed to prepare them for the CPA Australia Financial Reporting Exam. The subject is structured in such a way so as to assist students with areas of weakness and assist them in drawing on the materials they have covered in earlier subjects in their course of studies.

ACCT5936 is a core unit within the CPA Australia program and is therefore mandatory for students wishing to complete the program.

This subject will guide students through the materials in an organised and structured manner and address any content difficulties they may face. Fundamental to this subject is the notion of judgement and decision making and the role that these play for a senior leader in the accounting profession.

## Relationship to Other Courses

ACCT5936 is a core unit within the CPA Australia program and is therefore mandatory for students wishing to complete the program.

## Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Explain the application and basis of selected IFRSs issued by the IASB	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL05 : Responsible Business Practice</li></ul>
CLO2 : Apply IFRSs in the preparation of general purpose financial statements	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li></ul>
CLO3 : Explain details relating to general purpose financial statements	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li></ul>
CLO4 : Prepare general purpose financial statements for designated entities, including the exercise of professional judgment.	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li></ul>

Course Learning Outcomes	Assessment Item
CLO1 : Explain the application and basis of selected IFRSs issued by the IASB	<ul style="list-style-type: none"> <li>• Assessment 1: Knowledge Equity Quizzes</li> <li>• Assessment 2: In Class Quizzes</li> <li>• Assessment 3: Class Participation</li> <li>• Assessment 4: CPA Examination</li> </ul>
CLO2 : Apply IFRSs in the preparation of general purpose financial statements	<ul style="list-style-type: none"> <li>• Assessment 1: Knowledge Equity Quizzes</li> <li>• Assessment 2: In Class Quizzes</li> <li>• Assessment 3: Class Participation</li> <li>• Assessment 4: CPA Examination</li> </ul>
CLO3 : Explain details relating to general purpose financial statements	<ul style="list-style-type: none"> <li>• Assessment 1: Knowledge Equity Quizzes</li> <li>• Assessment 2: In Class Quizzes</li> <li>• Assessment 3: Class Participation</li> <li>• Assessment 4: CPA Examination</li> </ul>
CLO4 : Prepare general purpose financial statements for designated entities, including the exercise of professional judgment.	<ul style="list-style-type: none"> <li>• Assessment 1: Knowledge Equity Quizzes</li> <li>• Assessment 2: In Class Quizzes</li> <li>• Assessment 3: Class Participation</li> <li>• Assessment 4: CPA Examination</li> </ul>

## Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

# Assessments

## Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Assessment 1: Knowledge Equity Quizzes Assessment Format: Individual	10%	Start Date: Not Applicable Due Date: Week 10: 29 July - 04 August	• PLO1 : Business Knowledge • PLO2 : Problem Solving
Assessment 2: In Class Quizzes Assessment Format: Individual	40%	Due Date: Various	• PLO1 : Business Knowledge • PLO2 : Problem Solving
Assessment 3: Class Participation Assessment Format: Individual	20%	Start Date: Not Applicable Due Date: Not Applicable	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication
Assessment 4: CPA Examination Assessment Format: Individual	30%	Start Date: See CPA Australia Website Due Date: See CPA Australia Website	• PLO1 : Business Knowledge • PLO2 : Problem Solving

## Assessment Details

### Assessment 1: Knowledge Equity Quizzes

#### Assessment Overview

This task requires students to demonstrate their understanding of the key concepts studied throughout the course and their ability to apply those concepts.

Assesses: PLO1, PLO2

#### Course Learning Outcomes

- CLO1 : Explain the application and basis of selected IFRSs issued by the IASB
- CLO2 : Apply IFRSs in the preparation of general purpose financial statements
- CLO3 : Explain details relating to general purpose financial statements
- CLO4 : Prepare general purpose financial statements for designated entities, including the exercise of professional judgment.

#### Detailed Assessment Description

Students will be required to complete all Knowledge Equity Quizzes available through the Knowledge Equity Website.

### **Assessment Length**

10 hours

### **Assignment submission Turnitin type**

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

## **Assessment 2: In Class Quizzes**

### **Assessment Overview**

This task requires students to demonstrate their understanding of the key concepts studied throughout the course and their ability to apply those concepts.

Assesses: PLO1, PLO2

### **Course Learning Outcomes**

- CL01 : Explain the application and basis of selected IFRSs issued by the IASB
- CL02 : Apply IFRSs in the preparation of general purpose financial statements
- CL03 : Explain details relating to general purpose financial statements
- CL04 : Prepare general purpose financial statements for designated entities, including the exercise of professional judgment.

### **Detailed Assessment Description**

There will be four, 10% assessments throughout the session.

Each assessment may be in the form of multiple choice and or short answer.

Please see moodle for specific topics and assessment dates.

### **Assessment Length**

Each quiz is 30 minutes in duration.

### **Assessment information**

See moodle for details.

### **Assignment submission Turnitin type**

Not Applicable

## **Assessment 3: Class Participation**

### **Assessment Overview**

This task requires students to demonstrate their understanding of the key readings and concepts

studied throughout the course and their ability to apply those concepts in class on a weekly basis.

Assesses: PLO1, PLO2, PLO3

#### **Course Learning Outcomes**

- CL01 : Explain the application and basis of selected IFRSs issued by the IASB
- CL02 : Apply IFRSs in the preparation of general purpose financial statements
- CL03 : Explain details relating to general purpose financial statements
- CL04 : Prepare general purpose financial statements for designated entities, including the exercise of professional judgment.

#### **Detailed Assessment Description**

Students will be required to create a specified number of unique multiple choice questions and present them to the class including a rationale for the question, solution and distractors that have been presented. (5%)

Students will have to review the questions presented by another students - 250 words. (5%)

Students will have to reflect on the proces of creating their unique questions - 250 words (5%)

Class participation (5%)

#### **Assessment Length**

N/A

#### **Submission notes**

See moodle for specific details

#### **Assessment information**

See moodle for specific details of requirements.

#### **Assignment submission Turnitin type**

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

### **Assessment 4: CPA Examination**

#### **Assessment Overview**

This task requires students to demonstrate their understanding of the key concepts studied throughout the course and their ability to apply those concepts.

Assesses: PLO1, PLO2

### Course Learning Outcomes

- CL01 : Explain the application and basis of selected IFRSs issued by the IASB
- CL02 : Apply IFRSs in the preparation of general purpose financial statements
- CL03 : Explain details relating to general purpose financial statements
- CL04 : Prepare general purpose financial statements for designated entities, including the exercise of professional judgment.

### Detailed Assessment Description

Assessment 4 will be the exam run by CPA Australia. Students must enrol in this exam and comply with all CPA Australia requirements. This exam will comprise multiple choice and short answer questions. It is the responsibility of the student to ensure that they are in possession of the latest CPA Australia information. Information about the exams can be found here: <https://www.cpaaustralia.com.au/your-cpa-program/exams-and-assessment>.

### Assessment Length

3hrs 15Mins

### Assessment information

<https://www.cpaaustralia.com.au/your-cpa-program/exams-and-assessment/schedule-your-exam>

### Hurdle rules

Students must pass the CPA Australia exam to be successful in this course.

## General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

You are expected to complete all assessment tasks for your courses in the School of Accounting, Auditing & Taxation. In some courses, there will be a minimum pass mark required on the final exam due to the need to assure individual mastery of specific course learning

outcomes for accounting accreditation requirements. Where applicable this is explained in the assessment section of this course outline.

Further instructions on how to prepare for this exam will be provided to you during the term.

### Grading Basis

Standard

### Requirements to pass course

In order to pass this course, you must:

- achieve a composite mark of at least 50 out of 100;
- meet any additional requirements described in the Assessment Summary section.

You are expected to attempt all assessment requirements in the course.

## Course Schedule

Teaching Week/Module	Activity Type	Content
Week 3 : 10 June - 16 June	Lecture	Module 1 - The Role and Importance of Financial Reporting
	Reading	Module 1 - CPA Program Financial Reporting Sixth Edition
Week 4 : 17 June - 23 June	Lecture	Module 2 - Presentation of Financial Statements
	Reading	Module 2 - CPA Program Financial Reporting Sixth Edition
	Assessment	Quiz One - Module 1
Week 5 : 24 June - 30 June	Reading	Module 5 - CPA Program Financial Reporting Sixth Edition
	Lecture	Module 5 - Business Combinations and Group Accounting
Week 6 : 1 July - 7 July	Lecture	Module 6 - Financial Instruments
	Reading	Module 6 - CPA Program Financial Reporting Sixth Edition
	Assessment	Quiz Two - Modules 2 and 5
Week 7 : 8 July - 14 July	Lecture	Module 7 - Impairment of Assets
	Reading	Module 7 - CPA Program Financial Reporting Sixth Edition
Week 8 : 15 July - 21 July	Lecture	Module 4 - Income Taxes
	Reading	Module 4 - CPA Program Financial Reporting Sixth Edition
Week 9 : 22 July - 28 July	Lecture	Module 3 - Revenue from Contracts with Customers; Provisions, Contingent Liabilities and Contingent Assets
	Reading	Module 3 - CPA Program Financial Reporting Sixth Edition
	Assessment	Quiz Three - Modules 6 and 7
Week 10 : 29 July - 4 August	Lecture	Module 3 - Revenue from Contracts with Customers; Provisions, Contingent Liabilities and Contingent Assets
	Reading	Module 3 - CPA Program Financial Reporting Sixth Edition
Week 11 : 5 August - 11 August	Lecture	Consultation
	Assessment	Quiz Four- Topics 4 and 3

## Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.



# General Schedule Information

Please note that due to CPA Scheduling requirements this course is run over **nine** weeks only.

If you miss any weeks it is necessary that you catch up any missed materials immediately.

## Course Resources

### Prescribed Resources

Financial Reporting

CPA Australia (6th Edition)

John Wiley & Sons Australia, Ltd

### Recommended Resources

#### 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 announcements, lecture slides, assigned tutorial work for each week, homework solutions for each week and other independent study resources. To access the Moodle online support site, follow the links from [www.elearning.unsw.edu.au](http://www.elearning.unsw.edu.au) to UNSW Moodle Support/Support for Students. For additional technical support, email: [itservicecentre@unsw.edu.au](mailto:itservicecentre@unsw.edu.au); Phone: 02-9385-1333.

#### Useful Internet Websites:

- [www.aasb.gov.au](http://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)
- [www.cpaaustralia.com.au](http://www.cpaaustralia.com.au) (CPA Australia)

### Additional Costs

None

## Course Evaluation and Development

The academic staff will attempt to apply the lessons learnt over many years of teaching within the CPA program to provide the best possible learning program for students.

Students are welcome to provide feedback and seek assistance when needed.

# Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Damian Bridge				See Moodle for details	No	Yes
Lecturer	Veronica Smith				See moodle for details	No	No

## Other Useful Information

### Academic Information

#### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

#### STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning](#)

## Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

## Submission of Assessment Tasks

### SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/

course coordinator will be automatically notified when your application is processed.

2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

## **LATE SUBMISSION PENALTIES**

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## **FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE**

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period

of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## Faculty-specific Information

### PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

### COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

### 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.

## TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.

## School Contact Information

The policies regarding staff contact in the School of Accounting, Auditing and Taxation are as follows:

- All questions regarding course administration should be directed to the Lecturer-in-charge.
- The full-time staff will be available for consultation starting from Weeks 2 to 10 and STUVAC period.
- Consultation hours will be advised on the course Moodle page in a consolidated timetable.
- Students are encouraged to consult with staff during online consultation sessions. Consultation will not be provided via email or phone.
- Consultation times during STUVAC period will likely vary to the regular consultation during Term and be posted on the course webpage later in the Term.

While emails to staff should be a rare occurrence as noted above, in instances where it is warranted, please make sure that:

- You use your UNSW email address when corresponding with the teaching staff on this course. Emails from other addresses (such as Hotmail, Gmail, Yahoo, 126, QQ, etc.) are not accepted and will not be replied to.
- You must use an appropriate communication level with staff. Emails and discussion forum posts that use short-hand and "Texting" language are not acceptable, and communication must be in English. If your email cannot be understood then staff will not reply.
- You must identify yourself by your full name, student ID and tutorial day and time.
- Please be aware that Staff will not necessarily reply to students to inform them if their emails are non-compliant.
- Full-time teaching staff only answer emails during regular working hours of Monday to Friday 9am-5pm. Tutoring staff often have other jobs and require 48 hours within regular business office hours to reply to emails.

Complaints about the assessment and other aspects of this course should be directed in the first instance to the Lecturer-in-Charge (or Course Convenor) and if still unsatisfied with the response received then you are directed to contact the School of Accounting, Auditing & Taxation Grievance Officer, details available here: <https://www.unsw.edu.au/business/our-schools/>

