



TEQSA ID PRV:14323
CRICOS Provider Code: 03866C

BUS201 FINANCIAL ACCOUNTING

SYDNEY INSTITUTE OF HIGHER EDUCATION > PROGRAMS > BUS201 FINANCIAL ACCOUNTING

Unit Outline

Important Update:	Our aim is to provide you with an optimal learning experience, regardless of how this unit is delivered. Teaching will be delivered in line with the most current COVID Safe health guidelines. This may include a mix of online and face-to-face. Please check the learning management system for announcements and updates. Thank you for your flexibility and commitment to studying with Sydney Institute of Higher Education.
Enrolment Modes:	Year 2, Semester 1.
Credit Point(s):	12.5
EFTSL Value:	0.125
Prerequisites:	BUS101 Introductory Accounting
Typical study commitment:	Students will on average spend 10 hours per week over the teaching period undertaking the teaching, learning and assessment activities for this unit.
Scheduled learning activities:	4 timetabled hours per week, 6 personal study hours per week.

Unit description

This unit addresses the necessary knowledge and skills of financial accounting. It will instruct students on the reporting requirements applicable to entities as well as the preparation of consolidated financial statements. Students will be able to perform accounting for assets revaluation and impairment, income tax, consolidated financial statements, investments in associates and foreign currency transactions.

Unit learning outcomes (ULO)

On the successful completion of this unit student will be able to:

ULO1	Carry out preparation of consolidated financial statements while conforming to the International Financial Reporting Standards (IFRS), Australian Accounting Standards (AASB) and International Accounting Standards (IAS).
ULO2	Perform asset revaluation and impairment and carry out accounting practices for income tax and business combinations.
ULO3	Dissect the accounting frameworks for foreign exchange to record and disclose foreign currency transactions.
ULO4	Analyse consolidated financial statements using conceptual frameworks and accounting principles.
ULO5	Study the nature of associates and joint ventures and perform accounting practices for investments in associates and interests in joint ventures.

Topics to be included in the unit

1.	Financial reports and disclosure
2.	Accounting for events occurring after reports date
3.	Depreciation of PPE
4.	Revaluation and impairment testing
5.	Accounting for income taxes
6.	Principles of consolidation, Fair value adjustment and tax effects
7.	Consolidation accounting: intra-group transactions
8.	Consolidation accounting: non-controlling interests
9.	Consolidation accounting: indirect non-controlling interests
10.	Accounting for investments in associates
11.	Accounting for interests in joint ventures
12.	Accounting for foreign currency transactions

Assessment

Assessment Description	Grading and weighting (% total mark for unit)	Due date
Assessment 1: Class Participation	10%	Weeks 1-12
Assessment 2: Mid-Semester Exam	30%	Mid-semester week
Assessment 3: Group Assignment	20%	Week 11
Assessment 4: Final Exam	40%	Final exam week