ACCT30001 Financial Accounting

Credit Points:	12.50
Level:	3 (Undergraduate)
Dates & Locations:	2011, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: One 2-hour lecture and one 1-hour workshop per week Total Time Commitment: Not available
Prerequisites:	Both of:

Subject	Study Period Commencement:	Credit Points:
ACCT20002 Intermediate Financial Accounting	Summer Term, Semester 1, Semester 2	12.50
FNCE20001 Business Finance	January, Semester 1, Semester 2	12.50

Corequisites:	None
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.
Non Allowed Subjects:	None
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry.The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/
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Subject Overview:	This subject aims to develop a critical understanding of the supporting theories and assumptions underpinning financial accounting and an analysis of contemporary financial accounting issues. Topics covered include the conceptual framework of accounting; alternative theories for explaining accounting behaviour and accounting choice; the regulatory process as it affects financial reporting; recognition and measurement issues and controversies; and emerging issues in accounting.
Objectives:	# Analyse the role of theory development in explaining accounting behaviour # Evaluate the principal existing theories that explain the production and/or usage of financial accounting reports # Describe and critically evaluate the accounting regulatory process # Explain the principles that underlie the recognition and measurement of core accounting concepts and critically analyse their shortcomings # Evaluate the impact of globalisation on contemporary financial accounting practice

	# Synthesise the range of emerging issues in financial accounting
Assessment:	A 3-hour end-of-semester examination (70%) and a 1.5 hour mid-semester test (30%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	This subject potentially can be taken as a breadth subject component for the following courses: # **Bachelor of Arts (https://handbook.unimelb.edu.au/view/2011/B-ARTS)** # **Bachelor of Biomedicine (https://handbook.unimelb.edu.au/view/2011/B-BMED)** # **Bachelor of Environments (https://handbook.unimelb.edu.au/view/2011/B-ENVS)** # **Bachelor of Music (https://handbook.unimelb.edu.au/view/2011/B-MUS)** # **Bachelor of Science (https://handbook.unimelb.edu.au/view/2011/B-SCI)** # **Bachelor of Engineering (https://handbook.unimelb.edu.au/view/2011/B-ENG)** You should visit **learn more about breadth subjects (http://breadth.unimelb.edu.au/breadth/info/index.html)** and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	# High level of development: oral communication; written communication; problem solving; application of theory to practice; interpretation and analysis; critical thinking. # Moderate level of development: statistical reasoning; receptiveness to alternative ideas. # Some level of development: collaborative learning; team work; use of computer software; synthesis of data and other information.