

## ACCT20002 Intermediate Financial Accounting

<b>Credit Points:</b>	12.50									
<b>Level:</b>	2 (Undergraduate)									
<b>Dates &amp; Locations:</b>	This subject is not offered in 2014.									
<b>Time Commitment:</b>	Contact Hours: Semester 1 and Semester 2: One 2-hour lecture and one 1-hour tutorial per week; Summer semester: two 2-hour lectures and two 1-hour tutorials per week for six weeks. Total Time Commitment: Not available									
<b>Prerequisites:</b>	Both of the following: <table border="1" data-bbox="387 517 1485 781"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ACCT10001 Accounting Reports and Analysis</td> <td>Summer Term, Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>ACCT10002 Introductory Financial Accounting</td> <td>Summer Term, Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ACCT10001 Accounting Reports and Analysis	Summer Term, Semester 1, Semester 2	12.50	ACCT10002 Introductory Financial Accounting	Summer Term, Semester 1, Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:								
ACCT10001 Accounting Reports and Analysis	Summer Term, Semester 1, Semester 2	12.50								
ACCT10002 Introductory Financial Accounting	Summer Term, Semester 1, Semester 2	12.50								
<b>Corequisites:</b>	None									
<b>Recommended Background Knowledge:</b>	Please refer to Prerequisites and Corequisites.									
<b>Non Allowed Subjects:</b>	None									
<b>Core Participation Requirements:</b>	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: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>									
<b>Contact:</b>	<a href="mailto:nboys@unimelb.edu.au">nboys@unimelb.edu.au</a> ( <a href="mailto:nboys@unimelb.edu.au">mailto:nboys@unimelb.edu.au</a> )									
<b>Subject Overview:</b>	This subject focuses on more advanced external financial reporting obligations applicable to entities within the framework of the Australian reporting environment. In particular, it examines key technical Accounting Standards integral to the preparation of general purpose financial statements by reporting entities. It also considers the theories that help explain why financial accounting exists as well as what motivates and affects the judgements of managers when making financial accounting reporting decisions. Finally, it critically reviews important contemporary accounting issues affecting the business community under consideration by accounting standard setters.									
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li># Identify and explain the theories that explain why financial accounting exists and the accounting choices made by managers</li> <li># Record and disclose transactions and events applying the provisions of key Accounting Standards</li> <li># Critically evaluate how well these standards appropriately incorporate the principles as outlined in the Conceptual Framework</li> <li># Identify and explain contemporary financial accounting reporting issues affecting the business community and being considered by standard setters</li> <li># Identify and explain financial reporting disclosure and presentation issues as part of an annual report</li> <li># Explain the implications for financial reporting arising from alternative accounting policy choice decisions faced by management</li> </ul>									

<b>Assessment:</b>	A 3-hour end-of-semester examination (70%), a one-hour mid-semester test (20%) and tutorial assessment (10%). Successful completion of this subject requires a 50% pass in the end-of-semester examination.
<b>Prescribed Texts:</b>	You will be advised of prescribed texts by your lecturer.
<b>Breadth Options:</b>	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> <li># <b>Bachelor of Arts</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ARTS">https://handbook.unimelb.edu.au/view/2014/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-BMED">https://handbook.unimelb.edu.au/view/2014/B-BMED</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ENVS">https://handbook.unimelb.edu.au/view/2014/B-ENVS</a>)</li> <li># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-MUS">https://handbook.unimelb.edu.au/view/2014/B-MUS</a>)</li> <li># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-SCI">https://handbook.unimelb.edu.au/view/2014/B-SCI</a>)</li> <li># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ENG">https://handbook.unimelb.edu.au/view/2014/B-ENG</a>)</li> </ul> <p>You should visit <b>learn more about breadth subjects</b> (<a href="http://breadth.unimelb.edu.au/breadth/info/index.html">http://breadth.unimelb.edu.au/breadth/info/index.html</a>) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<ul style="list-style-type: none"> <li># High level of development: application of theory to practice; evaluation of data and other information.</li> <li># Moderate level of development: critical thinking; written communication; problem solving; interpretation and analysis; receptiveness to alternative ideas; synthesis of data and other information.</li> <li># Some level of development: oral communication; collaborative learning; team work.</li> </ul>