

BUS3003 Advanced Financial Accounting

Unit Description

This unit focuses on developing accounting and finance skills so that students are able to make evidence-based decisions consistent with accounting and finance practices and policies in enterprises. Students will learn about the principles and rules necessary to understand advanced company accounting issues including accounting for taxation, consolidation, foreign currency transactions, joint ventures, and equity accounting. Special emphasis will be given to consolidations: parent and subsidiary entities, parent entity financial statements, consolidated financial statements; and accounting issues where subsidiaries operate in foreign countries.

Credit Points	6 credit points
Duration	12 weeks (10 teaching weeks and 2 revision and assessment weeks)

Unit Learning Outcomes

On successful completion of this unit, students will be able to:

1. Explain the relationships that exist between a parent company and its subsidiary (ie), an investor and its investee, a company and its overseas subsidiaries.
2. Prepare accounts for each of the above-mentioned business combinations in accordance with relevant professional and statutory reporting requirements.
3. Discuss the relevant accounting standards and statutory reporting requirements for income taxes, foreign currency dealings, segment reporting, and equity investments.
4. Critically assess and report upon the information contained within published financial statements.