

PRE-REQUISITE(S)

No pre-requisite is required

CREDIT HOURS

4

SYNOPSIS

This subject looks at the various corporate reports provided by corporate to external parties. It examines the principles, regulations and standards that apply to corporate reporting, their applications and implications, and the social responsibility in accounting. Topics covered include theories development, measurement in accounting, accounting regulations and politics, international accounting, social accounting, ethics and corporate governance.

LEARNING OUTCOMES

- To demonstrate the advanced understanding on the development of accounting theories and other related areas of knowledge.
- To evaluate existing and emerging issues in different areas in accounting and other related areas using critical thinking skills.
- To develop good practices of continuous learning in response to changing trades developments, socio-economic and political landscape.

TOPICS

Topic 1 Accounting to theories – revisit

- Nature and construction of Theories
- Verification of Theories
- Types of Theories

Topic 2 History of Accounting – revisit

- History of Accounting before 14th Century
- New and modern history of Accounting

Topic 3 Measurement in Accounting

- Types of Measurement
- Measurement of Assets and Liabilities Reference to revised Conceptual Framework

Topic 4	Accounting Regulation and Politics <ul style="list-style-type: none"> • Free market perspective • Extent of Accounting regulation • Regulation and Politics • Public interest Vs Self Interest Perspective • Examining global and national trends
Topic 5	International Accounting <ul style="list-style-type: none"> • Role of IASB • Harmonisation of Accounting Standards • Issues related to adopting IFRS • Reactions to harmonization in Europe, Australia, America and Asia • The emergence of emerging economies
Topic 6	Social Accounting <ul style="list-style-type: none"> • Need for Social Accounting • Types of Social Accounting • Environments Reporting and Accounting • Emergence of Triple bottom line Reporting • Disclosure requirements of Social Accounting • Emerging trends in non-financial reporting
Topic 7	Critical Perspectives <p>Critical Perspectives of Accounting</p> <ul style="list-style-type: none"> • Repoliticalization of accounting standards setting • A Critical accounting interpretation of increased accounting regulation post – Enron • The role of accounting practice in supporting existing social structures • The role of accounting in legitimizing the Capitalist system
Topic 8	Theories of Accounting <ul style="list-style-type: none"> • Positive Accounting Theory • Normative Accounting Theory
Topic 9	Ethics in Accounting
Topic 10	Corporate Governance
Topic 11	Management Accounting Theories
Topic 12	Ethics in Accounting – Decision Making Models
Topic 13	The Role of Corporate Governance in financial reporting
Consultation	

ASSESSMENT DETAILS

Continuous Assessment	%
Presentation of Short Synthesis Assignment	30
Metacognitive Discussion on Written Assessment work	20
Final Assessment	%
Open Book Exam	20
Written Assessment Report	20
Closed Book Exam	10

PRESCRIBED TEXT

Main:

William R. Scott, Financial Accounting Theory, 6th Ed, John Wiley (2015)

Alan Melville, International Financial Reporting – A Practical Guide, 6th Ed, Pearson (2018)

Zabihollah Razaee, Judy Tsui and Peter Cheng, Business Sustainability in Asia: Compliance, Performance, and Integrated Reporting and Assurance, John Wiley (2019)

Sustainability Reporting Guide 2nd Edition, Bursa Malaysia

Steven M. Mintz, Ethical Obligations and Decision-Making in Accounting: Text and Cases, 4th Ed, McGraw-Hill Education (2016)

Solomon, J., Corporate Governance and Accountability, (2007), Wiley

Monks, R.A.G. and Minow. N., Corporate Governance, (2008), Wiley

Digital currency – A case for standard setting activity, Australian Accounting Standards Board

Additional References:

Drever, M., Staton, P. and McGowan S., Contemporary Issues in Accounting, (2007), Wiley

Measurement in financial reporting – ICAEW THOUGHT LEADERSHIP, 2005

Bosch, H. The Director at Risk: Accountability in the Boardroom. Pitman, South Melbourne (1995)

Wolk, H.I., Dodd, J.L. and Rozycki, J.J., Accounting Theory: Conceptual Issues in a Political and Economic Environment, (2008), Sage Publications

Pratt, J., Financial Accounting: In an Economic Context, (2005), Wiley