Master of Business (Professional Accounting) (BS16)

Year offered: 2011
Admissions: Yes
CRICOS code: 059599K
Course duration (full-time): 3 semesters (1.5 years)
Course duration (part-time): 6 semesters (3 years)
Domestic Fees (indicative): 2011: Full fee tuition $9,750 (indicative) per semester
International Fees (indicative): 2011: Full fee tuition $11,800 (indicative) per semester
Domestic Entry: February and July
International Entry: February and July
Total credit points: 144
Standard credit points per full-time semester: 48
Standard credit points per part-time semester: 24
Course coordinator: Enquiries to Business Student Services on 3138 2050 or email bus@qut.edu.au
Discipline coordinator: Associate Professor Stuart Tooley
Campus: Gardens Point

Course design
Students are required to complete 144 credit points of units. Students should contact The Graduate School of Business for course progression advice.

Students may exit from the Master of Business (BS16) at the following stages, once those particular course requirements have been met:

• Graduate Diploma of Business (BS79) (Study Area A)
• Graduate Certificate in Business (BS39) (Study Area A)

Students who have completed an undergraduate degree in a Business related or other cognate degree directly related to the discipline area within the last five years, may be eligible for exemptions up to a maximum of 48 credit points. For further information on exemptions, please refer to the Master of Business overview.

Some applicants may require unit substitution where they have studied the equivalent of some introductory units in their undergraduate qualification. Choice of unit substitution is subject to approval by the Subject Area Coordinator.

Abbreviation
MBus(ProAcc)

Other majors
See also separate entries for the following majors in this course: Accounting, Applied Finance, Human Resource Management, Integrated Marketing Communication, Marketing, Philanthropy and Nonprofit Studies, Professional Accounting, Public Relations and Strategic Advertising.

Professional recognition
Graduates meet the academic component of requirements for associate membership of CPA Australia, the Institute of Chartered Accountants in Australia, the National Institute of Accountants, and enrolment in their respective professional programs. Graduates are also eligible for exemptions in the qualifying program for membership of the Association of Chartered Certified Accountants.

Career outcomes
Accountancy is a great platform for a dynamic and exciting business career. Accountants work in a diversity of areas—in commerce, local, national and international firms, government organisations, law firms, banks, merchant banks, stockbrokers, charitable organisations, hospitals and churches, film, television and media or they run their own business. A career in accounting can lead to more strategic and leadership roles such as general manager, chief financial officer and chief executive officer.

English language requirements
In addition to the above academic entry requirements, standard English language requirements apply. See the details for ‘all degrees’ at: http://www.qut.edu.au/study/applying/english-language-requirements.jsp

Articulation
Students who have articulated from the Graduate Certificate in Business Accounting may receive exemptions for up to 48 credit points. Students may articulate to the Master of Business Professional Accounting Advanced program and receive up to 144 credit point of exemptions. Students who have articulated form the Graduate Diploma in Business Professional Accounting may receive exemptions for up to 96 credit points.

Limits on grades of 3
A new policy concerning grades of 3 came into effect from 1 January 2009 (QUT MOPP C/5.2). With effect from this date grades of 3 are no longer considered a conceded or low pass but are classified as a fail grade. Any grades of 3 awarded prior to 1 January 2009 retain the conceded pass status and will be counted for graduation purposes up to the maximum number of grades of 3 permitted for your course. Grades of 3 incurred in units that commence after 1 January 2009 will not count towards your degree. Further information is available on the Student Services website.
Professional Accountancy (PAP) Unit Set

Year 1 - Semester 1
AYN456  Business and Corporations Law
AYN414  Cost and Management Accounting
AYN416  Financial Accounting 1
EFN406  Managerial Finance

Year 1 - Semester 2
AYN417  Financial Accounting 2
AYN418  Financial Accounting 3
  Plus two units from:
  AYN411  Audit and Assurance
  AND
  AYN438  Taxation Law and Practice
  OR
  AYN443  Electronic Commerce Cycles
  AND
  EFN422  Economics and Data Analysis

Year 2 - Semester 1
AYN520  Integrated Issues in Professional Practice
  Plus three units from the following list of approved options (electives):
  AYN411  Audit and Assurance
  AYN424  International Accounting
  AYN426  International Capital Markets Law and Regulation
  AYN438  Taxation Law and Practice
  AYN442  Superannuation and Wealth Management
  AYN443  Electronic Commerce Cycles
  AYN453  Financial Forensics and Business Intelligence
  AYN454  Forensic Accounting and Investigation
  AYN460  Accountancy Work Placement
  AYN461  Accountancy Work Integrated Learning
  AYN505  Financial Analysis and Business Valuation
  AYN506  Strategic Management Accounting
  AYN507  Governance Issues in Accounting
  EFN422  Economics and Data Analysis

Note: Completion of units AYN411 and AYN438 are required by the Institute of Chartered Accountants in Australia for entry into the CA Program.

Note: Completion of units AYN443 and EFN422 are required by CPA Australia for Associate Membership and entry into the CPA Program.

Potential Careers:
Account Executive, Accountant, Actuary, Administrator, Banker, Banking and Finance Professional, Business Analyst, Certified Practicing Accountant, Construction Manager, Contract Administrator, Corporate Secretary, Facilities Manager, Financial Advisor/Analyst, Financial Project Manager, Government Officer, Investment Manager, Project Manager, Property Development, Property Management.

UNIT SYNOPSES

AYN411 AUDIT AND ASSURANCE
Topics in this unit include: the audit environment; legal liability of auditors; professional ethics; the study and evaluation of audit planning and programming, evidence, internal control theory and review techniques; audit program applications; audit in CIS environment and evaluation of CIS controls; computer-assisted audit techniques; computer fraud; audit sampling techniques; audit reporting.
Prerequisites: AYN416  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN414 COST AND MANAGEMENT ACCOUNTING
This unit introduces students to techniques that provide management at all levels with information for use in inventory valuation, planning, controlling and decision-making. The unit's major focus is on product costing systems for manufacturing firms.
Prerequisites: AYN416  Can be enrolled in the same teaching period.  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN415 EXTERNAL REPORTING ISSUES
Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.  Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-2

AYN416 FINANCIAL ACCOUNTING 1
This unit provides an introduction to financial accounting within the context of the accounting profession's conceptual framework, relevant accounting standards and the requirements of the Corporations Law. Topics include: the accounting cycle for both service and merchandising entities: the preparation of general purpose financial reports: cash management and control; non-current assets; the formation, operation, and financial reporting requirements
for companies; and statement of cash flows.
Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN417 FINANCIAL ACCOUNTING 2
This unit covers the preparation of consolidated financial statements; an overview of the statutory requirements that dictate the format and content of published financial reports of companies; the requirements of the Corporations Act 2001 and the major disclosure orientated accounting standards; accounting for income tax; accounting for the acquisition of assets (including business entities); accounting for investments in associates; the termination of a company’s life and the accounting procedures necessitated by winding up/liquidation.
Prerequisites: AYN416  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN418 FINANCIAL ACCOUNTING 3
This unit introduces students to the concepts and theories that underlie financial reporting and disclosure practices. The regulatory environment and factors influencing accounting policy choices provide a framework for examining the financial effects and behavioural implications of applying different accounting methods to specific accounting issues. Particular emphasis is placed on both the application of specific accounting techniques/rules and the conceptual/theoretical issues associated with alternative accounting methods.
Prerequisites: AYN416  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN424 INTERNATIONAL ACCOUNTING
This unit is designed to provide students with an insight into, and an appreciation of, many of the accounting problems and issues faced in an international business environment. The unit examines issues including: accounting systems in the global environment; international patterns of accounting development including cultural influences on accounting; comparative international accounting systems and practices; the pressures for international accounting harmonisation and disclosure; international disclosure trends and financial analysis; global accounting issues into the twenty-first century.
Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN426 INTERNATIONAL CAPITAL MARKETS LAW AND REGULATION
Prerequisites: AYN410 or AYN456 or (GSN412 and GSN472)  Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.
Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN438 TAXATION LAW AND PRACTICE
This unit introduces students to the statutory framework of the Australian taxation system. Elements in the determination of taxable income and the levying of income tax are examined including general and specific categories of assessable income and allowable deductions, capital gains tax and administration aspects of the tax system. The taxation of fringe benefits is also examined. The unit concludes with a brief overview of the taxation of partnerships, trusts and companies and the goods and services tax. Emphasis is placed on developing students' skills in problem solving through research and analysis of taxation issues.
Prerequisites: AYN410 or AYN456  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN442 SUPERANNUATION AND WEALTH MANAGEMENT
The complex regulatory environment in which retirement income policies operate, gives rise to a need for accountants and other business professionals to have comprehensive knowledge and understanding of wealth management issues. This unit introduces students to personal wealth management, in particular, the Australian strategies. The knowledge and skills developed in this unit are essential for accounting professionals working in any areas of practice associated with the administration or auditing of superannuation funds, advising employers about superannuation, or providing individuals with financial planning services.
Prerequisites: AYN416 and EFN406 and AYN438. AYN438 maybe studied in the same teaching period.  Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.  Credit points: 12  Campus: Gardens Point

AYN443 ELECTRONIC COMMERCE CYCLES
This unit examines the concepts, processes and issues relevant to computerised accounting systems including: accounting information systems; internal controls; design and development of computerised accounting systems including general ledger and reporting cycle, revenue cycle, expenditure cycle and payroll cycle; computer fraud, security and crime; accessing accounting information; and accounting in an electronic environment. Practical application of these concepts is enhanced by the use of accounting software such as MYOB, spreadsheet software such as Excel, database software such as Access, and interactive multimedia software such as Accounting Information Systems Cycles.
Prerequisites: AYN416  Antirequisites: AYB221, AYN402  Credit points: 12  Contact hours: 3 per week  
Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN453 FINANCIAL FORENSICS AND BUSINESS INTELLIGENCE
As a result of having to make increasing numbers of urgent, strategic, high-risk decisions, management need more than just information to assist them. This unit focuses on providing skills in forensic and business intelligence through the use of SAS technologies to examine large data resources to assist managerial decision making. Applications for financial forensics and business intelligence are emphasised.
Prerequisites: AYN443  Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.  Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN454 FORENSIC ACCOUNTING AND INVESTIGATION
This unit provides students with a knowledge of critical factors that contribute to fraud and corporate failure, and forensic examination. Students develop an understanding of the risks of fraud and corporate failure occurring and an appreciation for the subsequent forensic review and litigation processes that may follow.
Prerequisites: AYN417 and AYN418  Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN456 BUSINESS AND CORPORATIONS LAW
This unit will introduce students to the Australian legal environment and develop students’ knowledge and understanding of the basic principles of business law and the Australian corporations legislation. Students will be encouraged to develop their research and analytical skills relevant to contemporary business and corporate practice.
Antirequisites: AYN410 and AYN412  Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN460 ACCOUNTANCY WORK PLACEMENT
This unit fosters learning through work related experience. Students will be given the opportunity to experience the work that is performed by accountants which will enable them to more effectively learn and practice accounting discipline knowledge and graduate capabilities. Admission to this unit is by application and subsequent approval by the unit coordinator.

For additional important information about this unit please refer to the current unit outline.

Other requisites: An application, interview and subsequent approval by the Unit Coordinator is required to enrol in this unit. In addition to completion of the following units: AYN417 & AYN418.  Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SEM-2

AYN461 ACCOUNTANCY WORK INTEGRATED LEARNING
This unit fosters learning through work related experience. Students will be given the opportunity to experience the work that is performed by accountants which will enable them to more effectively learn and practice accounting discipline knowledge and graduate capabilities. Admission to this unit is by application and subsequent approval by the unit coordinator.
Other requisites: An application (via a website), a short resume, an interview and subsequent approval by the Unit Coordinator is required to enrol. In addition, completion of the following units: AYN417 & AYN418  Credit points: 24  Campus: Gardens Point  Teaching period: 2011 SEM-1

AYN505 FINANCIAL ANALYSIS AND BUSINESS VALUATION
This unit is about the analysis of financial information arising primarily from the financial reports of entities. Fundamental analysis techniques are examined in detail with particular emphasis on the application of these techniques in equity (share) valuation decisions. The unit comprises three related parts. Part one outlines the four basic steps in the fundamental analysis framework; business analysis, accounting analysis, financial analysis and prospective analysis. The next part combines these skills in addressing the question of valuation, while the final section of the unit applies the skills in several different contexts, such as credit analysis, security analysis, mergers and acquisitions and financial policy decisions.
Prerequisites: AYN417 and AYN418 and EFN406  Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1

AYN506 STRATEGIC MANAGEMENT ACCOUNTING
Strategic Management Accounting develops a theory of organisations that provides an understanding of the information requirements of management to facilitate strategic planning, decision-making and control. This unit prepares students for a world of unstructured problem-solving and develops skills in managerial decision-making by the use of current research articles to ascertain how managers can design organisations to motivate individuals to make choices that increase firm value. Topics include: the management of control systems; performance
evaluation and compensation incentives; transfer pricing. New management accounting practices, activity-based costing, the balanced scorecard, and economic value added, are evaluated using the latest research.

**Prerequisites:** AYN414 and AYN417  
**Other requisites:** In addition to the prerequisite subjects, subject area coordinator approval is required.  
**Credit points:** 12  
**Contact hours:** 3  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-2

### AYN507 GOVERNANCE ISSUES IN ACCOUNTING

This unit adopts an accounting perspective to examine issues relating to sound corporate governance, accountability and transparency. Topics covered include the following: the role of the board of directors and board committees; internal control and risk management; audit committees, internal and external audit; duties of directors and management; codes of conduct and ethics; compensation issues; conflict of interest and insider trading.

**Prerequisites:** AYN417 and AYN418  
**Other requisites:** In addition to the prerequisite subjects, subject area coordinator approval is required.  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1

### AYN520 INTEGRATED ISSUES IN PROFESSIONAL PRACTICE

The Accountancy profession has repeatedly stressed the need for accounting university graduates to be 'work ready' and able to deal with and solve unstructured, multi-disciplined problems. This unit is a deliberate attempt to address this concern for students who enter the accounting profession through the Master of Business (Professional Accounting) - Advanced course and enables students in the Master of Business (Accounting) courses to further develop their team work, research and problem-solving skills. The unit simulates issues faced by a professional advisor/consultant by presenting students with simulated real world problems. The 'real world' focus of the unit ties strategically into QUT's charter and provides our students with a potential advantage in seeking employment.

**Prerequisites:** AYN417 and AYN418  
**Antirequisites:** AYB339  
**Credit points:** 12  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2

### EFN406 MANAGERIAL FINANCE

This unit is an introduction to the world of finance and financial management. Topics include: the finance function, the role of the financial manager; the Australian financial environment; sources of funds; present and future value; time value of money; financial mathematics; introduction to valuation; cost of funds; the firm investment decision; investment evaluation techniques; capital budgeting; portfolio theory; risk and return; capital asset pricing model; dividend policy; financial structure policy; futures; options.

**Antirequisites:** GSN413, GSN423, GSZ413  
**Equivalents:** EFX406  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1, 2011 SEM-2 and 2011 SUM

### EFN422 ECONOMICS AND DATA ANALYSIS

**Antirequisites:** EFB101, EFN405, EFN419, GSN403, GSN411, GSN414, GSN491  
**Credit points:** 12  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2