Master of Business (Professional Accounting) (BS16)

Year offered: 2013
Admissions: Yes
CRICOS code: 059599K
Course duration (full-time): 1.5 years
Course duration (part-time): 3 years
Domestic Fees (indicative): 2013: $10,200 (indicative) per 48 credit points

Student Services and Amenities Fee

Start month: February, July
Deferment allowed: No
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
Attendance: Part-time, Full-time
Additional Requirements:
An undergraduate degree in an area other than Accounting with an overall minimum Grade Point Average (GPA) of 4.0 (on a 7 point scale).

Course highlights
- Ideal for graduates who do not have a degree in accountancy and wish to obtain a professional accountancy qualification for a career change.
- Study financial and management accounting requirements, specialised applications in company accounting, audit and assurance, tax and company regulation.
- Meet the academic requirements for membership of CPA Australia, the Institute of Chartered Accountants in Australia (ICAA), and the Institute of Public Accountants (IPA).
- Graduate recognised by the Association of Chartered Certified Accountants (ACCA) and the Certified Institute of Management Accountants (CIMA).
- Prepare yourself for a career in local, national and international firms; government organisations; law firms; and film, television and media.
- Opportunity to attain two masters degrees by completing the international double masters program and using exchange studies.

Details:
This course is designed for graduates who do not have an undergraduate degree in accountancy and wish to obtain a professional accountancy qualification.

If you are looking to change your career direction or enhance your career options, accountancy is a dynamic profession that will provide you with a sustainable, challenging and diverse range of career paths. Professional accountants are in demand nationally and internationally by organisations throughout the commercial, public and not-for-profit sectors. Accountants can work in commerce and industry, in public or chartered accounting firms, in government organisations or as individual practitioners. Discipline units focus on financial and management accounting requirements, specialised applications in company accounting, audit and assurance, tax and company regulation. Core concepts and knowledge, problem-solving skills and critical and analytical thinking are developed throughout the entire course.

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. As a QUT Accountancy graduate, you will have a huge range of interesting career options.

Professional recognition
Graduates meet the academic component of requirements for membership of CPA Australia, the Institute of Chartered Accountants in Australia (ICAA), and the Institute of Public Accountants (IPA) as well as 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 (ACCA) and the Certified Institute of Management Accountants (CIMA).
You may also meet the academic component of the requirement for enrolment in the Graduate Diploma in Applied Corporate Governance at the Chartered Secretaries Australia (CSA). Students wishing to work towards the academic entry requirements for registration as a tax agent with the Tax Practitioners Board can opt to undertake specific units which have received accreditation by the
board.

**International double masters program**

If you would like to attain two internationally accredited masters in about the same time that it would normally take you to get one, you may consider our international double masters program. In an exchange study, you complete part of your degree at one of two leading institutions in Europe. Through cross-crediting of your course content, you are able to obtain the full degrees from both institutions – and you may be able to complete the double degree in the same time that it would take you to complete your QUT Master of Business program. For more information, visit international double degrees.

**Structures and Units**

**Course design**

Students are required to complete 144 credit points of units. Students should contact the School of Accountancy 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.

Completion of certain units are required by the Tax Practitioners Board towards the academic entry requirement for registration as a Tax Agent. These are noted in the course structure.

**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.

**Professional Accounting (PAP) Unit Set**

**Year 1 - Semester 1**

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>AYN456</td>
<td>Business and Corporations Law</td>
</tr>
<tr>
<td>AYN414</td>
<td>Cost and Management Accounting</td>
</tr>
<tr>
<td>AYN416</td>
<td>Financial Accounting 1</td>
</tr>
<tr>
<td>EFN406</td>
<td>Managerial Finance</td>
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**Year 1 - Semester 2**

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>AYN417</td>
<td>Financial Accounting 2</td>
</tr>
<tr>
<td>AYN418</td>
<td>Financial Accounting 3</td>
</tr>
<tr>
<td>Plus two units from:</td>
<td></td>
</tr>
<tr>
<td>AYN411</td>
<td>Audit and Assurance</td>
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<tr>
<td>AND</td>
<td></td>
</tr>
<tr>
<td>AYN438</td>
<td>Taxation Law and Practice</td>
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<tr>
<td>OR</td>
<td></td>
</tr>
<tr>
<td>AYN443</td>
<td>Electronic Commerce Cycles</td>
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<tr>
<td>AND</td>
<td></td>
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<tr>
<td>EFN422</td>
<td>Economics and Data Analysis</td>
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**Year 2 - Semester 1**

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<tr>
<th>Course Code</th>
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<tr>
<td>AYN520</td>
<td>Integrated Issues in Professional Practice</td>
</tr>
<tr>
<td>Plus three units from the following list of approved options (electives):</td>
<td></td>
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<tr>
<td>AYN411</td>
<td>Audit and Assurance</td>
</tr>
<tr>
<td>AYN415</td>
<td>External Reporting Issues</td>
</tr>
<tr>
<td>AYN424</td>
<td>International Accounting</td>
</tr>
<tr>
<td>AYN426</td>
<td>International Capital Markets Law and Regulation</td>
</tr>
<tr>
<td>AYN438</td>
<td>Taxation Law and Practice</td>
</tr>
<tr>
<td>AYN442</td>
<td>Superannuation and Wealth Management</td>
</tr>
<tr>
<td>AYN443</td>
<td>Electronic Commerce Cycles</td>
</tr>
<tr>
<td>AYN453</td>
<td>Financial Forensics and Business Intelligence</td>
</tr>
<tr>
<td>AYN454</td>
<td>Forensic Accounting and Investigation</td>
</tr>
<tr>
<td>AYN460</td>
<td>Accountancy Work Placement</td>
</tr>
<tr>
<td>AYN461</td>
<td>Accountancy Work Integrated Learning</td>
</tr>
<tr>
<td>AYN505</td>
<td>Financial Analysis and Business Valuation</td>
</tr>
<tr>
<td>AYN506</td>
<td>Strategic Management Accounting</td>
</tr>
<tr>
<td>AYN507</td>
<td>Governance Issues in Accounting</td>
</tr>
<tr>
<td>EFN422</td>
<td>Economics and Data Analysis</td>
</tr>
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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.
Note: Completion of AYN456, AYN416, AYN426, AYN438 and AYN454 is required by the Tax Practitioners Board towards academic entry requirement for registration as a Tax Agent.

Potential Careers:

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: 2013 SEM-1 and 2013 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: 2013 SEM-1 and 2013 SEM-2

AYN415 EXTERNAL REPORTING ISSUES
Prerequisites: AYN417 and AYN418 Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required. Credit points: 12 Campus: Gardens Point Teaching period: 2013 SEM-1 and 2013 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: 2013 SEM-1 and 2013 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: 2013 SEM-1 and 2013 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: 2013 SEM-1 and 2013 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: 2013 SEM-1 and 2013 SEM-2
AYN426 INTERNATIONAL CAPITAL MARKETS LAW AND REGULATION
This Unit provides understanding of the regulation of global financial markets including the history, philosophy and economics of capital markets and the regulatory models used by governments. The 2008 Global Financial Crisis is reviewed including the effects of margin lending. The Australian Prudential System is compared to systems in other economies. An overview of the Corporations Act, including anti-cartel and executive remuneration provisions, provides a foundation in corporate law and regulation. Corporate misfeasance; fundamentals of the Principal-Agent problem; basic Trust law and anti-monopoly regulations; an introduction to derivative actions and Board independence; and the regulation of financial instruments, are also included.
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: 2013 SEM-1 and 2013 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: 2013 SEM-1 and 2013 SEM-2

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: 2013 SEM-1 and 2013 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 MS Access, MS Excel and SAS Enterprise Guide 4.3 to mine and analyse data sets to assist managerial decision making and aid in fraud detection. 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: 2013 SEM-1 and 2013 SEM-2

AYN454 FORENSIC ACCOUNTING AND INVESTIGATION
The unit is designed to provide students with an understanding of the risks of fraud or corporate failure occurring and an appreciation for the subsequent forensic review processes. An understanding of control environments and their adequacies and inadequacies should also be derived.
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: 2013 SEM-1 and 2013 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.

Prerequisites: AYN417 and AYN418
Other requisites: In addition to the prerequisite subjects, subject area coordinator approval is required.
Credit points: 12
Teaching period: 2013 SEM-1 and 2013 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.

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

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.

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.

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.

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 using problem-based learning (PBL). 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:** 2013 SEM-1 and 2013 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:** 2013 SEM-1, 2013 SEM-2 and 2013 SUM

**EFN422 ECONOMICS AND DATA ANALYSIS**
The aim of the unit is firstly to provide a basic understanding of how market conditions are determined and, in particular, it investigates market forces that drive production and prices in both individual markets and the national economy. Secondly, the aim is to help students to develop a statistical way of thinking to assist with decision-making in the absence of complete information in real world situations.

**Antirequisites:** EFB101, EFN405, EFN419, GSN403, GSN411, GSN414, GSZ491  
**Credit points:** 12  
**Campus:** Gardens Point  
**Teaching period:** 2013 SEM-1 and 2013 SEM-2