Master of Business (Professional Accounting) (BS16)

Year offered: 2010
Admissions: Yes
CRICOS code: 059599K
Course duration (full-time): 3 semesters (1.5 years) (PR online delivery not available full-time)
Course duration (part-time): 6 semesters (3 years)
Domestic fees (indicative): 2010: Full fee tuition $9,500 (indicative) per semester
International fees (indicative): 2010: Full fee tuition $11,000 (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: Dr Amanda Gudmundsson
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 Brisbane Graduate School of Business for course progression advice.

Students seeking to exit early from the Master of Business course and graduate with a Graduate Diploma should lodge an application during the teaching period in which they expect to complete their studies. Completion of eight, 12 credit point units, where a minimum of six units are within the same discipline area, and as approved by the Subject Area Coordinator, is required for completion of the Graduate Diploma course.

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.

Overview
The Master of Business (Professional Accounting) provides formal accounting qualifications for graduates from non-accounting disciplines. This postgraduate program will give you a professionally accredited accounting qualification in as little as 18 months. Accounting is central to every business activity, and combining an accounting qualification with an existing degree in another discipline opens up a broad spectrum of career opportunities in Australia and overseas.

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 increasing 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.

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 Association of Chartered Certified Accountants, the Institute of Chartered Accountants in Australia, the National Institute of Accountants, and enrolment in their respective professional programs.

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.
Entry requirements (domestic and international students)
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).

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.studentservices.qut.edu.au/apply/internat/english.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.

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
AYN438 Taxation Law and Practice
AYN443 Electronic Commerce Cycles
EFN422 Economics and Data Analysis

Year 2 - Semester 1
AYN520 Integrated Issues in Professional Practice
Plus three units from the following list of approved electives:
AYN411 Audit and Assurance
AYN415 External Reporting Issues
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.

Professional Accountancy (PAP) Unit Set (for continuing students only)

Part A – Compulsory Units (48 credit points):
AYN416 Financial Accounting 1
EFN405 Managerial Economics
EFN406 Managerial Finance

Part B - Professional Accounting Area Studies (96 credit points):
AYN411 Audit and Assurance
AYN412 Company Law
AYN414 Cost and Management Accounting
AYN417 Financial Accounting 2
AYN418 Financial Accounting 3
AYN438 Taxation Law and Practice
AYN443 Electronic Commerce Cycles
EFN419 Data Analysis

Note: Students who have completed units EFN405 Managerial Economics & AYN410 Business Law & Ethics must undertake EFN419 Data Analysis & AYN412 Company Law in semester 1/2010 if not previously completed. AYN412 & EFN419 will be discontinued after semester 1/2010.

Note: Students who have not successfully completed EFN405 (& EFN419) or AYN410 (& AYN412) must undertake the following new units:
AYN456 Business and Corporations Law
EFN422 Economics and Data Analysis
AYN520 Integrated Issues in Professional Practice
Plus one Advanced Accounting Unit.
For all course progression queries, please contact the Brisbane Graduate School of Business on Level 4 of B Block, Gardens Point campus.

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: 2010 SEM-1 and 2010 SEM-2

AYN412 COMPANY LAW
The unit introduces the law relating to the establishment, operation and dissolution of business association; the forms of business associations, partnerships, trusts, companies and voluntary associations. It also focuses on companies: incorporation requirements, classification, corporate governance, share capital and management issues.
Prerequisites: AYN410 Credit points: 12 Contact hours: 3 per week Campus: Gardens Point Teaching period: 2010 SEM-1

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: 2010 SEM-1 and 2010 SEM-2

AYN415 EXTERNAL REPORTING ISSUES
Prerequisites: AYN417 and AYN418 Credit points: 12 Teaching period: 2010 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: 2010 SEM-1 and 2010 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: 2010 SEM-1 and 2010 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: 2010 SEM-1 and 2010 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: 2010 SEM-2 and 2010 SUM

AYN426 INTERNATIONAL CAPITAL MARKETS LAW AND REGULATION
This unit enables students to learn about the legal environment of business in Australia, including issues such as the global financial crisis and securitisation (including securitisation of water, energy and carbon emissions); Trusts for asset protection, superannuation, investment and tax; Capital, including instalment warrants, margin lending arrangements, stapled securities; Dividends; Company meetings; Disclosure and fundraising (equity and debt); Managed investments and financial services regulation; Insider trading; Mergers and acquisitions; corporate restructuring (including schemes and private equity); Financial Distress - bankruptcy; creditors' schemes; receivers; administration, liquidations; Registration of business names; Partnerships, joint ventures and hybrids; Non-profit organisations; and Accountants as expert witnesses in Court.

Prerequisites: AYN410 or AYN456 or (GSN412 and GSN472)  Credit points: 12

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: 2010 SEM-1 and 2010 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.  Credit points: 12  Campus: Gardens Point  Teaching period: 2010 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: AYN410 or AYN456  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2010 SEM-1 and 2010 SEM-2

AYN453 FINANCIAL FORENSICS AND BUSINESS INTELLIGENCE
As 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  Credit points: 12  Campus: Gardens Point  Teaching period: 2010 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  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2010 SEM-1
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: 2010 SEM-1 and 2010 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: 2010 SEM-1 and 2010 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 additiona, completion of the following units: AYN417 & AYN418  
Credit points: 24  
Teaching period: 2010 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  
Credit points: 12  
Contact hours: 3 per week  
Campus: Gardens Point  
Teaching period: 2010 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  
Credit points: 12  
Contact hours: 3  
Campus: Gardens Point  
Teaching period: 2010 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  
Credit points: 12  
Contact hours: 3 per week  
Campus: Gardens Point  
Teaching period: 2010 SEM-2

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:** 2010 SEM-1 and 2010 SEM-2

**EFN405 MANAGERIAL ECONOMICS**  
This unit addresses the following topics: managerial decision making in an economic environment; an introduction to economics, demand analysis, cost analysis, market strategy and the macroeconomic environment; issues including problems of resource allocation at the firm, in industry and in the economy.  
**Antirequisites:** GSN203, GSN411, GSN414, GSN491, GSN492 and GSZ491  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2010 SEM-1 and 2010 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 and GSZ413  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2010 SEM-1, 2010 SEM-2 and 2010 SUM

**EFN419 DATA ANALYSIS**  
The unit introduces the common statistical methods and tools for inference and decision making in business. It covers important methods of data analysis with an emphasis on interpreting and understanding reported business and economic data. Topics include the concept of sampling error and sampling distributions, estimation and hypothesis testing, regression analysis, time series and an introduction to non-parametric statistical methods.  
**Antirequisites:** EFB101  
**Credit points:** 12  
**Contact hours:** 4 per week  
**Campus:** Gardens Point  
**Teaching period:** 2010 SEM-1

**EFN422 ECONOMICS AND DATA ANALYSIS**  
**Antirequisites:** EFB101, EFN405, EFN419, GSN403, GSN411, GSN414, GSN491  
**Credit points:** 12  
**Campus:** Gardens Point  
**Teaching period:** 2010 SEM-2