Master of Business (Professional Accounting) - Advanced (BS17)

Year offered: 2011
Admissions: Yes
CRICOS code: 059600M
Course duration (full-time): 4 semesters
Course duration (part-time): 8 semesters
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
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 192 credit points of units. Students should contact The Brisbane Graduate School of Business for course progression advice if required.

Students may exit from the Master of Business Advanced (BS17) at the following stages, once those particular course requirements have been met:

- Master of Business (BS16) (Study Area A)
- 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 Advanced 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
MBusAdv(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.

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 who have articulated from the Master of Business Professional Accounting may receive up to 144 credit point of exemptions.

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 Accounting Course Structure

<table>
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<tr>
<th>Year 1, Semester 1</th>
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<tbody>
<tr>
<td>AYN456  Business and Corporations Law</td>
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<tr>
<td>AYN414  Cost and Management Accounting</td>
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<td>AYN416  Financial Accounting 1</td>
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<td>EFN406  Managerial Finance</td>
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<th>Year 1, Semester 2</th>
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<tr>
<td>AYN417  Financial Accounting 2</td>
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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
    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
    BSN404 Project 1
    BSN405 Project 2
    BSN406 Project 3
    BSN412 Qualitative Research and Analytical Techniques
    BSN414 Quantitative Research Methods
    BSN502 Research Methodology

NOTE: Enrolment in project and research units requires prior approval from the Subject Area Coordinator.

Professional Accounting Course Structure (PAQ) (for students who commenced prior to 2010)

Part A - Compulsory Units (48 credit points):
AYN416 Financial Accounting 1
EFN405 Managerial Economics
EFN406 Managerial Finance
AYN410 Business Law and Ethics

Part B - Professional Accounting Area Studies (96 credit points):
AYN411 Audit and Assurance
AYN412 Company Law (discontinued unit)
AYN414 Cost and Management Accounting
AYN417 Financial Accounting 2
AYN418 Financial Accounting 3
UNIT SYNOPSES

AYN410 BUSINESS LAW AND ETHICS
This unit provides an introduction to business law and to morality in the business context. It includes the following: the legal framework for business interpretation of statutes; law of torts; contract law and agency; morality and how it works as an aspect of the business community; the origins of moral belief; and the motives that lead people to abide by what they believe to be morally right and to persuade others to do likewise with special emphasis on business aspects of morality.

Antirequisites: GSN412, GSN422 and GSZ412 Credit points: 12 Contact hours: 3 per week Campus: Gardens Point

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

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: 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.  

**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**

**AYN433 RESEARCH TOPICS IN ACCOUNTING**
This unit introduces Honours, Higher Degree Research and other Postgraduate students to a broad range of accounting literature. It is designed to explore various theories and research methodologies that are applied in accounting research through assigned weekly readings and assigned research tasks. The assigned readings include contemporary research in financial accounting, management accounting, auditing and corporate governance.  
Prerequisites: AYN417 and AYN418  
Credit points: 12  
Contact hours: 3 per week  
Campus: Gardens Point  
Teaching period: 2011 SEM-1

**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 prerequisites: In addition to the prerequisite subjects, subject area coordinator approval is required.

**AYN444 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 prerequisites: In addition to the prerequisite subjects, subject area coordinator approval is required.
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  Other requisites: AYN421, 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 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.

Prerequisites: 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
prerequisites: 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, multidisciplined 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

BSN404 PROJECT 1
This unit is designed to permit the student to undertake a research project, subject to the approval of the Course Coordinator.
Antirequisites: MKN101, MKN102, MKN103  Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-1, 2011 SEM-2 and 2011 SUM

BSN405 PROJECT 2
This unit is designed to permit the student to undertake a research project, subject to the approval of the course coordinator.
Antirequisites: MKN101, MKN102, MKN104  Credit points: 12  Campus: Gardens Point  Teaching period: 2011 SEM-2 and 2011 SUM

BSN406 PROJECT 3
This unit is designed to permit the student to undertake a 24 credit point research project, subject to approval of the course coordinator.
Credit points: 24  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SUM

BSN412 QUALITATIVE RESEARCH AND ANALYTICAL TECHNIQUES
This unit provides a detailed overview of qualitative research to support decision-making in business disciplines. The primary purpose of this unit is to develop a detailed understanding of the theoretical contexts in which field studies and qualitative research methods have developed and the techniques that define the approach. Students develop the ability to analyse, conduct, and evaluate qualitative research in discipline areas related to business. The unit provides a basic preparation for the development of a project, thesis or dissertation proposal based on the use of qualitative research.
Antirequisites: CON500  Credit points: 12  Contact hours: 3 per week  Campus: Gardens Point  Teaching period: 2011 SEM-1 and 2011 SUM

BSN414 QUANTITATIVE RESEARCH METHODS
Quantitative Research Methods is a postgraduate unit designed to introduce students to a range of quantitative research methods and their application to different research questions and types of quantitative data. Throughout the unit, students will be exposed to a wide range of quantitative research issues including survey and index development, factor analysis, multiple regression, experimental data collection and analysis, ANOVA and MANOVA, structural...
models, secondary data collection and analysis, and longitudinal data analysis. Each lecture will be conducted in computer laboratories to allow students the opportunity to develop their quantitative research skills using SPSS and AMOS with data provided by lecturers.

**Credit points:** 12  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2

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**BSN502 RESEARCH METHODOLOGY**

The purpose of this study is to provide students with a range of ideas and methods that enable them to analyse, evaluate and conduct research in discipline areas related to business. It provides an essential and basic preparation for the development of a thesis or dissertation proposal. Areas of study include research paradigms, analysis and criticism, research design, data collection and data manipulation, interpretation and presentation.

**Antirequisites:** BSB400  
**Credit points:** 12  
**Contact hours:** Flexible Mode  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1

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**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  
**Equivalents:** EFX405  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2

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**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

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**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