MASTER OF PRACTISING ACCOUNTING/GRADUATE CERTIFICATE/DIPLOMA IN ACCOUNTING

Specialised Management Education for Accounting Professionals

MONASH UNIVERSITY
Monash is renowned as a dynamic university. Its research is internationally recognised, its faculties acclaimed for teaching excellence throughout Australia, and its graduates hold prestigious positions worldwide.

Monash offers a breadth and depth of courses and programs unique in Australia on six campuses – Berwick, Caulfield, Clayton, Gippsland, Parkville and Peninsula.

The university has nine faculties – Arts, Business and Economics, Computing and Information Technology, Education, Engineering, Law, Medicine, Pharmacy and Science.

FACULTY OF BUSINESS AND ECONOMICS
The Faculty of Business and Economics comprises the departments of Accounting and Finance, Econometrics and Business Statistics, Economics, Management, Marketing, and Taxation and Business Regulation. The faculty offers its undergraduate and graduate courses on five of the university’s campuses in Victoria, Berwick, Caulfield, Clayton, Gippsland and Peninsula, and in several countries overseas, as well as off-campus by distance education and open learning. Graduate courses include graduate certificates, graduate diplomas, masters degrees by coursework and by research and the Doctor of Philosophy degree. Executive certificates are also available. Undergraduate courses include generalist and specialist (tagged) degrees, as well as double awards and double degrees, both within the faculty and with other faculties of the university.

The mission of the faculty is to use its scale, scope and unique internal diversity to become an international leader in the pursuit, dissemination and analysis of knowledge, particularly in the disciplines of accounting, banking, business law, business statistics, econometrics, economics, electronic commerce, finance, international business and international trade, management, marketing, taxation and tourism. By the application of that knowledge, its staff and students will contribute to the economic, social and commercial development of Australia and its neighbours and trading partners.

DEPARTMENT OF ACCOUNTING AND FINANCE
The Department of Accounting and Finance has staff based at the Caulfield, Clayton, Gippsland and Peninsula campuses.

The interests of the Department extend to all areas of accounting and finance, including auditing, banking, corporate finance, financial management, financial accounting, management accounting and risk management. Graduate programs are available on each campus and by distance education. These programs have been designed to meet a wide range of educational and professional requirements in accounting and finance. The Department is committed to excellence in teaching and research and values highly its interaction with the business and professional communities.

THE COURSE
The Master of Practising Accounting [MPracAcc] is conducted on a full-time or a part-time basis, over two or three years. The Graduate Diploma in Accounting [GradDipAcc] is conducted on a full-time or part-time basis, over two years. The Graduate Certificate in Accounting [GradCertAcc] is one semester of full-time or one year of part-time of study.

These degrees are full-fee paying and are designed to enable students possessing undergraduate degrees, in disciplines other than accounting, to develop their skills and knowledge of accounting. The degrees are suitable for those who wish to work in public practice, industry or academia.

The MPracAcc, GradDipAcc and GradCertAcc programs aim to develop and enhance students' knowledge and skills of accounting and related fields.

The degrees are recognised by the professional accounting bodies which enables graduates to affiliate with the professional body of their choice.

OBJECTIVES
The Master of Practising Accounting, the Graduate Diploma in Accounting, and the Graduate Certificate in Accounting are designed to provide candidates who have degrees from non-accounting disciplines with:

- exposure to accounting and business-related disciplines;
- the opportunity to become provisional members of the Australian Society of Certified Practising Accountants (ASCPA); and
- the opportunity of being admitted into the Professional Year (PY) program of the Institute of Chartered Accountants in Australia (ICAA).

ENTRANCE REQUIREMENTS
Master of Practising Accounting
Candidates should have:

- qualified for a non-accounting degree or a three year diploma from a recognised university or college of advanced education as determined by the faculty board;

Graduate Diploma in Accounting
Candidates should have:
- qualified for a non-accounting degree or a three year diploma from a recognised university or college of advanced education as determined by the faculty board;
- qualified in an Executive Certificate with a credit average from this university.

Graduate Certificate in Accounting
Candidates should have:
- qualified for a non-accounting degree or a three year diploma from a recognised tertiary institution or college of advanced education as determined by the faculty board;

COURSE DELIVERY AND LOCATION
The course will be delivered through 39 hours of contact per subject at Caulfield campus, encompassing a combination of lectures, tutorials, seminars, computer-aided learning, class room situations, problem-based learning and case study discussions.

These teaching methods will be used to develop conceptual skills and the ability to apply these skills in a professional situation. Classroom simulations and case study discussions illustrate the complexity and ambiguity of business activities, and the need to make informed decisions. The methods of teaching are also designed to develop further students’ analytical skills relevant to decision-making.

SUBJECTS
MPA 12 compulsory subjects + 4 elective units
GradDipAcc 12 compulsory subjects
GradCertAcc 4 compulsory subjects (Introductory Accounting & Financial Information Systems I, Business Law, Financial Accounting I, and Managerial Accounting)

AFF9500 Introductory Accounting and Financial Information Systems I
This subject introduces the fundamental concepts, principles and assumptions underlying accounting theory and practice. In addition, it develops candidates’ techniques and skills in basic accounting.

BTF9020 Business Law
This subject aims to develop a sound understanding of the general principles of contract law as well as an understanding of specific types of contracts.

AFF9510 Quantitative Methods in Accounting
In this subject students will acquire basic quantitative skills, an understanding of the appropriate jargon, and an understanding of basic mathematical terminology and concepts, that will support a career in business.

AFF9521 Introductory Accounting and Financial Information Systems II
This subject aims to:
- further enhance students’ understanding of information systems development with particular emphasis on Accounting Information Systems (AIS);
- develop the skills necessary to provide sound system specifications when commercial packages are not available;
- evaluate an accounting software package in a hypothetical business environment, in order to appreciate the various methods used for transaction processing and internal control;
- familiarise students with the operational and information functions of several major AIS subsystems; how these subsystems interface with each other, and the principal inputs, processes, files, outputs and controls associated with these subsystems;
- introduce spreadsheeting (including Macros) and to develop students’ ability in preparing spreadsheets for the purpose of making typical accounting decisions.

ECF9530 Economics
This subject aims to teach students the role of economic models and to provide them with an understanding of how the economy functions. In addition, students will enhance their ability to present arguments and make decisions in an economic environment and learn to illustrate, where appropriate, the relationships between economic and accounting theory.

BTF9541 Company and Commercial Law
This subject provides students with an appreciation of alternative business enterprises. It will teach them to identify the ways such business enterprises can be structured as well as the laws which apply to these structures.

AFF9601 Financial Accounting I
This subject aims to provide an understanding of the origin, use and practical implementation of professional accounting standards, statutory and stock exchange regulations, as they apply to the preparation of published reports of listed companies and/or groups of companies.

It also encourages students to develop an understanding of the nature of intercorporate reporting, its principles and concepts that are relevant to public companies and to one or more fully and/or partly owned subsidiary companies.

Finally, it aims to improve the quality of financial reporting by providing a framework for a critical appraisal of existing professional and legal practices. Proposed reforms will also be discussed.

AFF9611 Managerial Accounting
This subject aims to guide students toward proficiency in managerial and cost accounting principles and techniques.

AFF9621 Auditing
This subject introduces students to the legal requirements governing an audit and their effects on the practice of auditing. Principles of internal control structure, audit standard concepts and methodology are also covered. Students can expect to gain insight on the scope, strength and limitations of the auditor’s work, viewed from the perspective of the potential user and auditor. Students will also develop competence in business communications through oral and written assessment in this subject.

AFF9631 Financial Accounting II
The aims of this subject are to:
- identify the basic conventions and doctrines of accounting and other generally accepted accounting principles which may be applied in contemporary accounting models;
- assess and evaluate the development of accounting standards and the application of these standards in providing measurements and disclosure constraints on the accounting profession;
- outline proposed conceptual objectives for accounting and the issues involved in attempting to achieve these objectives;
- develop an awareness of the issues involved in identifying and measuring the accounting elements of assets, liabilities, equity, revenue and expenses;
- demonstrate an understanding of the concepts of capital maintenance and profit measurement of the suggested solutions used to resolve the issues involved;
- examine and apply appropriate criteria for the resolution of some of the current controversial measurement and disclosure issues in accounting and reporting, and to be able to demonstrate a practical mastery of the topic involved.

AFF9641 Business Finance
In this subject students will learn to develop a framework for the design and management of a comprehensive budgeting system for planning and controlling. They will also develop
an understanding and working knowledge of the corporate finance function.

In addition, this subject is designed to facilitate the application, analysis and evaluation of central concepts and techniques essential to the effective management of financial resources. Students will also be taught to meet the professional requirements in the practice and theory of budgeting and financial management.

**BTF9651 Taxation Law and Practice**

This subject introduces students to the Federal Income Tax Regime and provides them with an understanding of how taxation law affects commercial transactions.

The completion of the above twelve units will enable students to obtain a Graduate Diploma in Accounting.

**Electives (4 subjects)**

A total of four electives may be chosen from subjects in the Bachelor of Business (Accounting)(Honours); Postgraduate Diploma in Financial Management; Postgraduate Diploma in Advanced Accounting or Accounting and Finance specialisation within the Postgraduate Diploma in Commerce and the Postgraduate Diploma in Economics.

The availability of electives varies from year to year. Students should contact the department's graduate course officer for details.

**ASSESSMENT**

In all subjects assessment may include class presentations, case study analyses, written assignments, individual and group reports, as well as progressive and final examinations. These assessment methods are designed to test progress in the accumulation of knowledge and analytical skills, and to provide additional insights for students regarding the application of knowledge. Students will improve their communication skills through the opportunity of contributing their knowledge in class discussions and presentations.

**ARTICULATION**

**Master of Practising Accounting.** Students who achieve a pass degree may articulate into the Master of Business (Accounting).

**Graduate Diploma in Accounting.** Students who achieve a credit average grade or above may articulate into the Master of Practising Accounting program.

**Graduate Certificate in Accounting.** Students who achieve a pass grade or above may articulate into the Graduate Diploma in Accounting program.

**ACCREDITATION**

Completion of 12 or 16 of the above subjects fulfils the academic requirements for Associate membership status with the Australian Society of Certified Practising Accountants (ASCPA) and satisfies the entry into the Professional Year Program required to become a member of the Institute of Chartered Accountants in Australia (ICAA).

**FEES**

The Master of Practising Accounting/Graduate Certificate/Diploma in Accounting are full-fee paying courses and are payable at the beginning of each semester, on the basis of the number of subjects in which the student is enrolled, at a date specified at the beginning of that semester. A schedule of fees is enclosed.

**COURSE DIRECTOR**

The course director is directly responsible for the structure and delivery of this program. The course director for the Graduate Certificate/Diploma in Accounting is Lawrence Webb, and the Master of Practising Accounting is Dr Ian Beaman.

**ENQUIRIES & APPLICATIONS**

Please contact:
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Disclaimer - Although every effort is made to ensure that the fee schedules set out in this document are the latest approved fees of the university at the time of publication, the university does not warrant the accuracy of the information and disclaims any liability in relation to anything done or omitted to be done by any person in whole or partial reliance on it. It is a student’s responsibility to identify the latest approved fees and rules applicable to his/her proposed studies. Students should consult with the relevant faculty prior to application.

Caution - While the information provided in this flyer was correct at the time of its publication, Monash University reserves the right to alter this information should the need arise. You should always check with the relevant faculty officers when considering a course.

28 October, 1998