



Assessment 3 Information

Subject Code:	ACC301
Subject Name:	Accounting Theory and Contemporary Issues
Assessment Title:	Assessment 3 - Individual Assignment
Assessment Type:	Written report (15%) and Video Presentation (5%)
Word Count:	1000 Words (+/-10%)
Weighting:	20 %
Total Marks:	Written report (30 marks) + Video Presentation (10 marks) = 40 marks
Submission:	Written report via Turnitin and Video Presentation via Moodle
Due Date:	Monday of Week 10 at 15:55 AEST

Your Task

Answer the questions below, in a maximum of 1000 words. All your answers must be supported by minimum two additional references and where appropriate with examples.

You are also required to deliver a 3-minute video presentation where you summarise your findings of your written report.

Assessment Instructions

- This is an **individual assignment**. Any work which has been copied or shared between students will result in a fail grade for all students concerned. So please make sure your answers are your own work and referenced correctly.
- Please follow the **marking rubric** outlined below (p. 4) as you answer each question.
- Please make sure you follow the guidelines noted below (p.3), relating to **presentation, late policy, and academic integrity**.

Assessment Description

Written Report (15%)

Refer to the following IASB web pages and documents and any other sources of relevance (minimum two other sources) to help you answer the questions below:

<http://www.ifrs.org/-/media/project/conceptual-framework/exposure-draft/published-documents/ed-conceptual-framework.pdf>

<http://www.ifrs.org/-/media/project/conceptual-framework/exposure-draft/published-documents/ed-conceptual-framework-basis-conclusions.pdf>

<http://www.ifrs.org/-/media/project/conceptual-framework/current-stage/conceptual-framework-summary-of-tentative-decisions.pdf>



- 1) In your own words, explain why measurement has an essential role in accounting. (5 Marks)
- 2) Provide a brief discussion in your own words to the measurement model currently adopted by the accounting standard setters, including reasons why they have adopted such a model, together with issues associated with this model. (5 Marks)
- 3) Using your own words, explain the reasons that prompted accounting standard setters to consider (adoption of) a single measurement base model. (5 Marks)
- 4) In your own words, explain which measurement base, historical cost or fair value, would provide the most relevant and reliable accounting information in practice? Justify your answer. (5 Marks)

Video Presentation (5%)

You are required to deliver a 3-minute video presentation which takes the audience on a journey that chronicles the section of your written report.



Important Study Information

Academic Integrity Policy

KBS values **academic integrity**. All students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Academic Integrity and Conduct Policy.

What is academic integrity and misconduct?

What are the penalties for academic misconduct?

What are the late penalties?

How can I appeal my grade?

Click here for answers to these questions:

[http://www.kbs.edu.au/current-students/student-policies/.](http://www.kbs.edu.au/current-students/student-policies/)

Word Limits for Written Assessments

Word limits are 1000 words (max.)

Submissions that exceed the word limit by more than 10% will cease to be marked from the point at which that limit is exceeded.

Study Assistance

Students may seek study assistance from their local Academic Learning Advisor or refer to the resources on the MyKBS Academic Success Centre page. Click [here](#) for this information.



Assessment Marking Guide

Assignment Marking Rubric: 15% Written Report

Criteria	High Distinction 85 – 100%	Distinction 75 - 84%	Credit 65 – 74%	Pass 50 – 64%	Fail 0 – 49%	Mark Awarded
Technical content 20 Marks	<p>The answer clearly identifies and addresses all the technical issues raised & provides clear, correct & decisive answers displaying an outstanding understanding of each of the technical issues.</p> <p>Shows evidence of further research & justifies answers with highly relevant sources and examples.</p>	<p>The answer clearly identifies and addresses most of the technical issues raised and provides clear, correct, and decisive advice displaying a good understanding of most of the technical issues.</p> <p>Shows evidence of further research & justifies answers with mostly relevant sources and/or examples.</p>	<p>The answer clearly identifies & addresses some of the technical issues raised and provides reasonably clear, correct, and decisive answers displaying a reasonably good understanding of some of the questions.</p> <p>Shows reasonable evidence of further research & justifies answers with some relevant sources and/or examples.</p>	<p>The answer identifies and addresses some of the technical issues raised and provides fairly clear, but not always correct and/or decisive advice. It displays a reasonable understanding of some of the questions.</p> <p>Shows reasonable evidence of further research & justifies answers with some relevant sources and/or examples.</p>	<p>The answer does not identify or address the technical issues raised. It displays a lack of understanding of some or most of the technical issues raised.</p> <p>Shows no or very poor evidence of further research & justifies answers with no or very poor sources and examples.</p>	
Language, presentation & reference 10 Marks	<p>Sentences and paragraphs are well structured and clear.</p> <p>Vocabulary is professional, appropriate, and extensive.</p> <p>Grammar, spelling, and punctuation are flawless.</p> <p>Document professionally presented in terms of KBS guidelines.</p> <p>Intext referencing and reference list format correct.</p>	<p>Sentences and paragraphs are well structured and clear with minor exceptions.</p> <p>Vocabulary is professional and appropriate.</p> <p>Grammar, spelling, and punctuation are good.</p> <p>Document professionally presented in terms of KBS guidelines.</p> <p>Intext referencing and reference list format correct with minor exceptions.</p>	<p>Sentences and paragraphs are mainly well structured.</p> <p>Vocabulary is comprehensive.</p> <p>Few errors in grammar, spelling, and punctuation.</p> <p>Document professionally presented in terms of KBS guidelines with few exceptions.</p> <p>Intext referencing and reference list format correct with some errors.</p>	<p>Sentences and paragraphs are readable but with grammatical errors.</p> <p>Vocabulary is limited.</p> <p>Document professionally presented in terms of KBS guidelines with significant exceptions.</p> <p>Intext referencing and reference list format contains significant errors.</p>	<p>Many grammatical, vocabulary and spelling errors.</p> <p>Document poorly presented and many aspects do not comply with KBS guidelines.</p> <p>Intext referencing and reference list format mainly incorrect.</p>	
TOTAL MARKS AWARDED (out of 30 marks)						