



School of Accounting & Commercial Law

ACCY 222 FINANCIAL ACCOUNTING II

Trimester 3 2005

COURSE OUTLINE

Contact Details

The course lecturers are as follows:

	<i>Office</i>	<i>Tel (DDL)</i>	<i>E-Mail Address</i>
Kevin Holmes	RH 618	463 5968	kevin.holmes@vuw.ac.nz
Pala Molisa	RH 616	463 6154	pala.molisa@vuw.ac.nz

Kevin Holmes is the Course Coordinator. The Course Administrator is Sandy Fackney who is located in RH 710 and can be contacted on Tel: 463 6680 and by email at sandy.fackney@vuw.ac.nz.

The Course Administrator should be contacted in relation to any changes to tutorial classes, tutorial attendance and other inquiries of an administrative nature. Inquiries about uncollected and misplaced assignments should be directed to your tutor in the first instance, and then to the Course Administrator if your tutor is unable to resolve the matter.

Should your performance in this course in relation to any of the mandatory course requirements be impeded by unforeseeable events or circumstances such as sickness, bereavement of a close relative or other such personal difficulties, you should contact the Course Administrator as soon as is reasonably possible. You will be required to complete a form, which will need to be approved by the Course Coordinator. **Do not delay this until the end of the course or when final results are posted.**

Lisa Marriott is the Duty Tutor, who may be consulted if you have questions about, or difficulties understanding, the course material. Lisa is located in RH 630 and her office hours are Thursday 9:30am – 11:30am.

Class Times and Room Numbers

Lectures are scheduled for Monday, Wednesday and Thursday, 8:30am – 9:20am in GB LT 2, commencing Monday, 7 November 2005.

In addition, there will be 8 weekly tutorials commencing in the third week of the course, i.e on Monday, 21 November. Information will be provided in the first lecture about how to sign up for tutorials.

Terms Test and Final Examination

The course will have a term test, which will be held on Monday, 19 December at 5:00pm. Details of test room will be provided later.

In addition, there will be a final exam to be administered by the Examinations Office of the Faculty of Commerce & Administration. It will be held during the third trimester examination period, 13-19 February 2006. The actual date of the final exam will be determined by the University Registry and announced during the course.

Tutorials

There will be 8 tutorials held during the weeks beginning Monday:

21 November	9 January
28 November	16 January
5 December	23 January
12 December	30 January

Tutorials will not be held in the week that the Terms Test is scheduled.

Tutorial group allocation sign up will be arranged during the first week of lectures through Blackboard. The scheduled times and locations for tutorials will be posted on Blackboard and the ACCY notice board on the Mezzanine Floor of Rutherford House.

The Tutors' Guides to the tutorial questions will NOT be put on Blackboard nor distributed by tutors. Hence, you need to attend each tutorial to ensure that you understand the subject material covered.

Course Objectives

This course builds on the concepts of financial accounting introduced in ACCY 111 and ACCY 221 and examines the application of these concepts to particular areas of financial reporting and disclosure.

The objectives of this course are for you to be able successfully to:

- (1) apply the concepts learnt in ACCY 111 and ACCY 221 to areas of financial reporting and disclosure;
- (2) understand generally accepted accounting practice 'GAAP', including various financial reporting standards applicable in New Zealand;
- (3) prepare financial statements designed for inclusion in external financial reports, building on skills learnt in ACCY 001; and
- (4) analyse, reason and make judgments related to financial reporting and disclosure.

Course Content

The Course Content is specified in the schedule at the end of this Course Outline.

Readings

There is one text specified for the course:

- Alfredson, F; Leo, K; Picker, R; Pacter, P and J Radford, *Applying International Accounting Standards*, First edition, John Wiley & Sons Australia, Limited, Milton, Queensland, 2005.

In addition, another text is specified as recommended reading; however, you are not expected to acquire a personal copy. It is:

- Whittred, G; Zimmer, I; Taylor S and P Wells, *Financial Accounting –Incentive Effects and Economic Consequences*, Thomson–Nelson Australia, Sixth Edition, 2004.

You must also acquire a copy of the *ACCY 222 Course Materials Book*, which can be purchased from the Course Notes Shop. The *ACCY 222 Course Materials Book* includes lecture materials, additional readings, assignment questions, tutorial discussion questions, and previous tests and examinations. It is essential that you bring the course materials book with you to all lectures and tutorials.

In addition, lecturers may post other material on Blackboard or distribute it by way of handout during the lectures. Where handouts are prepared in electronic form, they will also be posted on Blackboard. Additional information about International Financial Reporting Standards is available on the internet at the following site:

www.iasplus.com

This is a site maintained by Deloitte and dedicated to international accounting standards. You may find material on this site to be useful in understanding international accounting standards. Some summaries of relevant international accounting standards have been downloaded from this site and included in the *Course Materials Book*.

Materials and Equipment

Silent, non-programmable electronic calculators may be used in the mid-trimester test and final exam. Calculators that have alphanumeric keyboards or can display words are not permitted.

Assessment Requirements

The final grade awarded for this course will be determined on the following basis:

<i>Item of Assessment</i>	<i>Weighting</i>
Terms Test (2 hours) Monday, 19 December, 5:00pm	40%
Final Examination (3 hours) (Time and date to be advised)	60%

To pass this course, you must:

- (a) meet the **mandatory course requirements** (see below); *and*
- (b) obtain a weighted-average mark of 50% or more in the mid-trimester test and the final examination; *and*
- (c) obtain a minimum of 40% in the final exam.

Information about the coverage of the Terms Test will be provided in lectures. The final examination will cover the entire course including material covered in the Terms Test. Examinable material will include tutorial material and specified readings, and will not be limited to material directly covered in lectures.

Suggested solutions to the Assignments and the Terms Test will be posted on Blackboard.

There is *NO* group assessment of any kind in this course. All pieces of assessment in this course must be your own work. Persons found violating these rules will be subject to penalties.

Assignments

There are six assignments in this course, which form an integral part of the course programme. You are strongly recommended to complete and submit all assignments.

You will be awarded a pass or a fail for the first five assignments (out of the six) that you submit on time. Because credit is only given for the first five assignments that you submit, you can miss one assignment without any penalty.*

Assignments are to be placed in the nominated boxes (according to your tutor's name) on the Mezzanine Floor of Rutherford House before 12.00 noon on the following dates:

Assignment 1	Friday 25 November
Assignment 2	Friday 9 December
Assignment 3	Friday 6 January
Assignment 4	Friday 20 January
Assignment 5	Friday 3 February
Assignment 6	Friday 10 February

Please write your name, student number and tutorial day and group number clearly on the cover page of your assignment. Ensure that all pages are stapled together.

Late assignments will not be accepted.

Penalties

Assignments that are submitted late without prior arrangement (and credible reasons) will not be accepted for grading, nor will they receive any credit. In general, it will not be possible to give extensions (even if there are credible reasons) because it is intended that the suggested solutions will be uploaded onto Blackboard immediately after the assignment is due to give you immediate feedback.

Mandatory Course Requirements

To meet the mandatory course requirements you must:

- (a) attend and participate in at least 6 tutorials; ***and***
- (b) make a reasonable attempt at, and submit, at least 5 assignments; ***and***
- (c) sit the Terms Test.

* Note that this paragraph differs from that shown in the Course Materials Book.

A list of students who have not met these requirements will be posted on the ACCY noticeboard, on the Mezzanine Floor of Rutherford House at the end of the course.

Communication of Additional Information

Any important information in addition (or supplementary to) that provided in this Course Outline will be announced:

- in lectures;
- by way of a written notice placed on the School's noticeboard on the Mezzanine Floor of Rutherford House; and
- on Blackboard.

General University Policies and Statutes

You should familiarise yourself with the University's policies and statutes, particularly those regarding assessment, course of study requirements, and formal academic grievance procedures.

Student Conduct and Staff Conduct

The Statute on Student Conduct, together with the Policy on Staff Conduct, ensure that members of the University community are able to work, learn, study and participate in the academic and social aspects of the University's life in an atmosphere of safety and respect. The Statute on Student Conduct contains information on what conduct is prohibited and what steps can be taken if there is a complaint. For queries about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor. This Statute is available in the Faculty Student Administration Office or on the VUW website at:

www.vuw.ac.nz/policy/StudentConduct

The policy on Staff Conduct can be found on the VUW website at:

www.vuw.ac.nz/policy/StaffConduct

Academic Grievances

If you have any academic problems with your course you should talk to the tutor or lecturer concerned. If you are not satisfied with the result of that meeting, see the Head of School or the Associate Dean (Students) of the Faculty of Commerce and Administration. Class representatives are available to assist you with this process. If, after trying the above channels, you are still dissatisfied, formal grievance procedures can be invoked. These are set out in the Academic Grievances Policy, which is published on the VUW website:

www.vuw.ac.nz/policy/AcademicGrievances

Academic Integrity and Plagiarism

Academic integrity is about honesty – put simply, it means **no cheating**. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating, which undermines academic integrity. Plagiarism is **prohibited** at Victoria University.

The University defines plagiarism as follows:

“Plagiarism is presenting someone else’s work as if it were your own, whether you mean to or not.”

‘Someone else’s work’ means anything that is not your own idea, even if it is presented in your own style. It includes material from books, journals or any other printed source, the work of other students or staff, information from the Internet, software programmes and other electronic material, designs and ideas. It also includes the organisation or structuring of any such material.

Plagiarism is not worth the risk.

If you are found plagiarising you will be subject to disciplinary procedures under the Statute on Student Conduct (www.vuw.ac.nz/policy/studentconduct) and may be penalised severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- suspension from classes or the University
- cancellation of your mark for a piece of assessment or award of a fail grade for the course.

Find out more about plagiarism and how to avoid it, on the University’s website at: www.vuw.ac.nz/home/studying/plagiarism.

Students with Disabilities

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities an equal opportunity with all other students to demonstrate their abilities. If you have a disability, impairment or chronic medical condition (temporary, permanent or recurring) that may impact on your ability to participate, learn and/or achieve in lectures and tutorials or in meeting the course requirements, then please contact the Course Coordinator as early in the course as possible. Alternatively you may wish to approach a Student Adviser from Disability Support Services to confidentially discuss your individual needs and the options and support that are available. Disability Support Services are located on Level 1, Robert Stout Building, or phoning 463 6070, email: disability@vuw.ac.nz. The name of the School’s Disability Liaison Person can be obtained from the Administrative Assistant or the School Prospectus.

Student Support

Staff at Victoria want your learning experiences at the University to be positive. If your academic progress is causing you concern, please contact the relevant Course Co-ordinator, or Associate Dean who will either help you directly or put you in contact with someone who can.

The Student Services Group is also available to provide a variety of support and services. Find out more at www.vuw.ac.nz/st_services/ or email student-services@vuw.ac.nz.

VUWSA employs two Education Coordinators who deal with academic problems and provide support, advice and advocacy services, as well as organising class representatives and faculty delegates. The Education Office is located on the ground floor, Student Union Building, phone 463 6983 or 463 6984, email education@vuwsa.org.nz.

ACCY 222 Lecture Programme 2005

Week beginning	Lecturer	Topic	Textbook Chapter	Tutorial/Assignment
Week 1 <i>7 November</i>	Kevin Holmes	Shareholders' Equity	3	
Week 2 <i>14 November</i>		Current Liabilities & Provisions	4	
Week 3 <i>21 November</i>		Contingencies	4	Tutorial 1 (KH) Assignment 1 due Friday (KH)
Week 4 <i>28 November</i>	Pala Molisa	Property, Plant & Equipment	8	Tutorial 2 (KH)
Week 5 <i>5 December</i>		Impairment	11	Tutorial 3 (KH) Assignment 2 due Friday (KH)
Week 6 <i>12 December</i>		Cash and Receivables	Course Materials book, pp. 163-187	Tutorial 4 (PM)
Week 7 (½) <i>19 December (M, T, W only)</i>	Kevin Holmes	Financial Instruments	5	
Mid-Trimester Break				
Week 7 (½) <i>2 January (Th, F only)</i>	Kevin Holmes	Financial Instruments <i>(cont.)</i>	5	Assignment 3 due Friday (PM)
Week 8 <i>9 January</i>		Leases	12	Tutorial 5 (PM)
Week 9 <i>16 January</i>		Deferred Taxation	6	Tutorial 6 (PM) Assignment 4 due Friday (PM)
Week 10 <i>23 January</i>	Pala Molisa	Inventory	7	Tutorial 7 (KH)
Week 11 <i>30 January</i>		Investments	5	Tutorial 8 (PM) Assignment 5 due Friday (KH)
Week 12 <i>6 February</i>		Intangibles	9	Assignment 6 due Friday (PM)

Note:

1. The table above indicates the expected order of topics and the estimated time spent on each topic. However, actual times may vary from those stated above.
2. KH: This tutorial/assignment relates to lectures given by Kevin Holmes.
PM: This tutorial/assignment relates to lectures given by Pala Molisa.