

School of Accounting & Commercial Law

ACCY 231 FINANCIAL ACCOUNTING

Trimester One 2006

COURSE OUTLINE

Contact Details

<i>Course Coordinator/Lecturer</i>	Dr Rachel Baskerville Email:	RH 625 Rachel.Baskerville@vuw.ac.nz	Phone: 463 6474
<i>Lecturer</i>	Dr Wares Karim Email:	RH 713 Wares.Karim@vuw.ac.nz	Phone: 463 5233 Ext.8547
<i>Administrative</i>	Sandy Fackney Email:	RH 710 Sandy.Fackney@vuw.ac.nz	Phone: 463 6680
	Marina Dobrovolskaya Email:	RH 708 Marina.Dobrovolskaya@w.ac.nz	Phone: 463 5775

Class Times and Room Numbers

Lecture times	14.40 – 15.30 Tuesdays, Thursdays, and Fridays in Rutherford House Lecture Theatre One
Tutorials	(see Timetable on Blackboard)

Lectures

Lectures are held from:	27 th February – 7 th April
Mid-Trimester break:	8 th April – 23 rd April
Lectures resume:	24 th April – 2nd June
University examination period:	6 th June – 24 th June

Tutorials

Tutorials will be held beginning

<u>Tutorial No</u>	<u>Weeks Beginning</u>	<u>Prepared By</u>
1 - 5	March 13 th , March 20 th , March 27 th , April 3 rd , April 24 th	Rachel Baskerville
6 - 10	May 1 st , May 8 th , May 15 th , May 22 nd , May 29 th	Wares Karim

You will be given the opportunity to sign up for a tutorial on a first-come-first served basis. You must sign up on '**Blackboard**' at <http://blackboard.scs.vuw.ac.nz> and select '**Discussion Board**' on the first day of classes. Please follow the instructions carefully. The completed tutorial lists will be posted on Blackboard and on the Accountancy notice board. Instructions for signing up for tutorials are on page 7 of this Course Outline.

Questions for discussion at tutorials are included in the Course Materials Book. Your tutorial group number should be noted on **all** assignments and the Terms Tests. Tutorial attendance is critical to your ability to achieve an overall pass mark for the course.

Course Objectives

The undergraduate courses offered by the School of Accounting and Commercial Law adopt a conceptual approach that introduces, discusses and debates diverse academic perspectives. The emphasis in these courses will be on conceptual rather than technical matters. This course includes academic literature, where relevant, and at an appropriate level. Limited time is spent on discussing the 'bookkeeping' aspects of any topic. Only a limited selection of topics/standards will be covered, the three chosen topics in this course being fixed assets, revenue recognition and provisions; but these will be covered in some depth, in order that by the end of this course, students will be able to understand and critique

- the current New Zealand approach to financial accounting;
- other possible alternatives and their underlying concepts and assumptions; and
- the likely motivations for, and outcomes from, each approach.

Course Content

A detailed lecture outline, including assigned readings, is provided in each Module in this Course Outline. In order to benefit from lectures, you should read the assigned readings before the appropriate lecture.

Prescribed Course Texts

- *Applying International Accounting Standards, with a New Zealand supplement*, Alfredson, K. Leo, R. Picker, P. Pacter, & J Radford, 2005, Wiley.
- *Applicable Financial Reporting Standards; New Zealand equivalents to International Financial Reporting Standards* New Zealand Institute of Chartered Accountants

Duty Tutors

Duty Tutors will be available for additional assistance. You are advised to seek their help before approaching a lecturer. Location and times will be posted on Blackboard, and the Accountancy notice boards.

Assignments

To facilitate efficient processing, please use the labels provided at the end of this course outline. The labels have been pre-numbered for assignments 1 through 4. On each label, please print legibly **your name, student ID and tutorial group number**. For each assignment, cut out and staple the correct label to your completed assignment. Fold your assignment lengthways so that the label is visible on the outside of your paper. Place your **stapled and labelled** assignment in the relevant box by 2.30 pm on the due dates shown below. **Late assignments will not be accepted.**

Assignments are due by 2.30 pm on the following dates (Thursdays):

Associated with lectures from:

Assignment 1:	R. Baskerville	9 th March
Assignment 2:	R. Baskerville	23 rd March
Assignment 3:	W. Karim	11 th May
Assignment 4:	W. Karim	25 th May

Questions for assignments 1 & 2 are in this Course Materials Book. All assignments will be marked and distributed back to you in your home tutorial. If you cannot attend your home tutorial, you can collect your assignment from your home tutorial the next time you attend.

Keep your own copy of your assignment before you hand it in.

This is very important. It can be Xeroxed if handwritten, or keep a file copy on your computer. Because the first three assignments are compulsory, we need to be able to view your 'back-up copy' if your assignment goes missing (something we try hard to avoid, but happens nevertheless in spite of all our best efforts).

Materials Permitted in Terms Test & Final Exam

Accounting Standards: You may take any bound copy of Accounting Standards into the Final Examination. These will be checked. Please do not have any tabs or writing in them at all. Highlighting is the only permitted addition.

You are not permitted to take a copy of the Accounting Standards into the Terms Test.

Dictionaries: If you need to have a dictionary, please sit at the front of the class during the Terms Test so that these can be checked during the test.

Mobile phones or any other electronic apparatus (except for silent, non-programmable electronic calculators): These are forbidden in the Terms Test and the Final Exam. Any student who carries one into the room will get a zero mark for that assessment item.

Electronic Calculators: Silent, non-programmable electronic calculators may be used in both the Terms Test and Final Exam. Calculators that have alphanumeric keyboards will not be permitted. If you are in doubt as to whether your calculator meets these requirements please check with the administrative course supervisor before the test or exam.

Assessment Requirements

	<i>Date</i>	<i>Weighting</i>
Four assignments		8%
Terms Test	tba	25%
Final Exam	tba	67%

Material to be covered in Terms Test will be covered in lectures in Modules 1 – 4.

Penalties

No assignments will be accepted after the deadline of 2.30 pm, unless accompanied by certification by a doctor or similar. See the Course Controller in the first instance.

Mandatory Course Requirements

To pass this course, students must:

- (i) meet the *mandatory course requirements* (see below); and
- (ii) obtain a weighted mark of 50% or more over the Terms Test and Final Exam.

To meet the *mandatory course requirements* students must:

- (a) hand in the first three out of four assignments; and
- (b) have passed or be enrolled in the Bookkeeping paper ACCY 001

The requirement to hand in the first three assignments will be strictly adhered to.

Communication of Additional Information

Once you have registered for this course you should be able to connect to Blackboard at <http://blackboard.scs.vuw.ac.nz>. If you are not registered, please contact the FCA office on the ground floor of the Railway West Wing opposite Rutherford House. If you cannot access Blackboard after 48 hours please come to our office at RH708 where we can enrol you on Blackboard.

General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly those regarding assessment and 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 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.

Student use of Mobile or cell phones in lectures or tutorials.

The Statute on Student Conduct does not address this issue. Students are not permitted to use any electronic apparatus (such as a mobile telephone) in any tutorial, lecture or other ACCY 231 class (except for a calculator). Any use of a mobile phone or similar equipment will result in its confiscation for 48 hours. There are no excuses for this. The use of these is disruptive to other students, and interrupts your learning opportunities.

Academic Grievances

If you have any academic problems with your course you should talk to the tutor or lecturer concerned or, if you are not satisfied with the result of that meeting, see the Head of School or the Associate Dean (Students) of your Faculty. Class representatives are available to assist you with this process. If, after trying the above channels, you are still unsatisfied, 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. 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 organization or structuring of any such material.

Plagiarism is not worth the risk.

Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct (www.vuw.ac.nz/policy/studentconduct) and may be penalized severely.

Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- suspension from class or university
- cancellation of your mark for an assessment or 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.html.

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 your School's Disability Liaison Person can be obtained from the Administrative Assistant or the School Prospectus.

Student Support

Staff at Victoria want students' 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.

TUTORIAL SIGN-UP

To sign up for your ACCY 231 tutorial you need to follow the instructions below. Please note that the [Blackboard](#) login procedure has changed. To login to [Blackboard](#) you must use your Victoria University student domain (SCS) user name and password.

1. To sign up select the ‘**Discussion Board**’ button on the left hand side of the screen.
2. Click on ‘**Tutorial Sign-up**’, which will open a list of tutorial times. Click on the tutorial time of your choice. To register your name for this tutorial you must then click on the ‘**Reply**’ button at the bottom of the page.
3. Place an ‘x’ in the **message** box which is below **subject** and click on ‘**submit**’ at the bottom of the page. You have now registered for this tutorial. Your name should appear under the tutorial of your choice. **Please remember only 16 students per tutorial are accepted.** Count the number of names under the tutorial to ensure that there are no more than 16 names.
4. If you need to change your tutorial group, please **remove** your name from the first tutorial you signed up for. To do this, follow steps 1-3. Select ‘**Tutorial Sign-up**’ and double click on the tutorial time beside your name. Click the ‘**remove**’ button, followed by **OK**. You can now choose a different tutorial time by following steps 3 and 4.
5. Any student who signs up more than **once** may either be placed into their last requested tutorial or they may have their name deleted from all multiple sign ups.
6. Any student who has signed up **after** a tutorial group has been filled will be placed into the next available tutorial group according to availability.

	Mod.	ACCY 231 Topics			
RB	1	ACCOUNTING IN SOCIETY Chapter 1 and Supplementary NZ section	Feb 27th 4 hours		Ass. 1 due March 9th Ass. 2 due March 23rd
	2	IFRSs AND STANDARD SETTING Chapter 1 and Supplementary NZ section	3 hours		
	3	NZ GAAP Chapter 1 and Supplementary NZ section NZIFRS 1	3 hours	Week 3 Tutorial 1	
	4	PUBLIC SECTOR REPORTING	2 hours	Week 4 Tutorial 2	
	5	BUSINESS COMBINATIONS AND CONCEPTS OF EQUITY Part of Chapters 3 and 10	3 hours	Week 5 Tutorial 3	
	6	EARNINGS MANAGEMENT AND DISCLOSURE PRINCIPLES NZ IASs 8, 10, part of Chapter 13	3 hours	Week 6 Tutorial 4	
Terms Test week 6 - Time tba					
Easter break April 8th - 23rd					
WK	7	ASSET RECOGNITION PROPERTY, PLANT & EQUIPMENT, and FAIR VALUE NZIFRS 5, NZIASs 16, 23, 38, 41, part of Chapters 1, 5, 8 & 9	6 hours	Week 7 Tutorial 5	Ass. 3 due May 11th Ass. 4 due May 25th
				Week 8 Tutorial 6	
	8	IMPAIRMENT OF ASSETS AND LIABILITIES NZIAS 36, NZ IFRIC 1, Chapter 11	4 hours	Week 9 Tutorial 7	
	9	REVENUE RECOGNITION NZIASs 11, 18, 20, NZSIC 31, part of Chapters 2 and 13	4 hours	Week 10 Tutorial 8	
	10	LIABILITY RECOGNITION PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS NZIAS 37, Chapter 4	4 hours	Week 11 Tutorial 9	
				Week 12 Tutorial 10	

<p>Labels for your assignments:</p> <ul style="list-style-type: none"> • Please cut these out as required, provide all the required information and staple on to the outside of your assignment <u>folded lengthways</u>. • Place the assignment in the correct box marked for ACCY 231 on the required date. • Late assignments cannot be accepted. • You must submit the first three assignments to be permitted to sit the final examination 	<p>Explanation of hieroglyphics used by markers when marking your 231 assignments</p> <table border="1"> <tr> <td>?</td> <td>Unclear</td> </tr> <tr> <td>☺</td> <td>I really like it</td> </tr> <tr> <td>☹</td> <td>Very disappointing</td> </tr> <tr> <td>✓</td> <td>Good point</td> </tr> <tr> <td>✓✓</td> <td>Excellent</td> </tr> <tr> <td>!</td> <td>I don't agree but you might be right</td> </tr> <tr> <td>✘</td> <td>Wrong</td> </tr> <tr> <td>gr</td> <td>Grammar or poor sentence structure</td> </tr> <tr> <td><u>~~~~~</u></td> <td>Word underlined: Is this what you really meant?</td> </tr> </table>	?	Unclear	☺	I really like it	☹	Very disappointing	✓	Good point	✓✓	Excellent	!	I don't agree but you might be right	✘	Wrong	gr	Grammar or poor sentence structure	<u>~~~~~</u>	Word underlined: Is this what you really meant?
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<p>ACCY 231 2006 ASSIGNMENT 4</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 4: due by 2.30 pm May 25th 2006</p>	<p>ACCY 231 2006 ASSIGNMENT 3</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 3: due by 2.30 pm May 11th 2006</p>																		
<p>ACCY 231 2006 ASSIGNMENT 2</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 2: due by 2.30pm March 23rd 2006</p>	<p>ACCY 231 2006 ASSIGNMENT 1</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 1: due by 2.30pm March 9th 2006</p>																		