

School of Accounting and Commercial Law

ACCY 111 Accounting

Trimester One 2007

COURSE OUTLINE

Contact Details

Teaching Staff

Dr Philip Colquhoun	RH 715	Phone	463 5776
Assoc Prof Rachel Baskerville	RH 625	Phone	463 6474

Course Coordinator – Administration

Sandy Fackney	RH 710	Phone	463 6680
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Course Coordinator – Academic

Dr Philip Colquhoun

Administrative Assistant

Jan May	RH 708	Phone	463 7465
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Duty Tutors

Available to help students one-on-one with course material.

From week 2: Monday and Wednesday 10.00 am – 12.00 noon in EA 005.

Lecture Times and Room Numbers

Lecture times are:

Monday 11.00 am – 11.50 am, Maclaurin LT 103

Tuesday 11.00 am – 11.50 am, New Kirk LT 303

Wednesday 12.00 pm – 12.50 pm, Maclaurin LT 103

Course Objectives

The objective of the course is that it should benefit those students who are pursuing a range of commerce studies as well as career accountants.

Students who are successful in this course will, at an introductory level, be able to:

- understand and explain the uses of financial statements, and
- use accounting information to aid internal decision making.

Course Content

The preparation, use and social impact of accounting information, both within the organisation and in external reporting.

An outline of the lecture material is attached to this course outline. Further details will be provided by lecturers.

Readings

The prescribed text for this course is:

Bazley, M., & Hancock, P. (2007), *Contemporary Accounting (6th Edition)* Thomson, Victoria.

Most tutorial and assignment questions are taken from the textbook. For a sizeable portion of the course the lectures will follow the textbook. It is recommended that all students ensure they can access a copy of the textbook.

Additional material is provided in the Course Materials Book

Materials and Equipment

Non-programmable silent calculators are permitted in the Terms Test and Examination rooms.

Assessment Requirements

	Percentage of final grade	Date
Assignments	5%	
Test (100 minutes)	35%	Time and date to be advised in the period April 2 nd – 5 th .
Final Examination (2 hours)	60%	During examination period – date to be advised

Mandatory Course Requirements

To pass the course you must:

- (i) Obtain a weighted mark of 50% for the assignments, test and final examination;
- (ii) Attend **six** of the **eight** tutorials; and
- (iii) Hand in to a satisfactory level **four** of the **five** assignments on time.

Assignments

The course includes five assignments, all of which are expected to be completed. You must complete four of the five satisfactorily in order to meet the mandatory course requirements – satisfactorily means a serious attempt at all questions.

The assignment questions are all in the Course Materials Book and also on Blackboard.

Assignments must be handed in before 5.00 pm on the due date in assignment boxes on 2nd floor of Murphy Building.

Assignment one	8 th March 2007
Assignment two	22 nd March 2007
<i>Test and mid trimester break</i>	
Assignment three	26 th April 2007
Assignment four	3 rd May 2007
Assignment five	17 th May 2007

Late assignments cannot be marked and will not be recorded as received.

Assignments count towards 5% of your overall grade. One mark is given for each assignment which merits a 'B grade' or better. Therefore the marking is 1 or 0 for each assignment.

You are required to always retain a copy of your assignment before handing in.

Tutorials

The course contains eight tutorials, all of which students are expected to attend. You must attend (actively) six of the eight tutorials – being active in a tutorial includes preparing before hand and participating in discussions and questions in the tutorial. The questions for tutorial discussions for the entire course were handed out with the course outline in the first week of the course.

Tutorial one	12 th March 2007
Tutorial two	19 th March 2007
Tutorial three	26 th March 2007
<i>Test and mid trimester break</i>	
Tutorial four	23 rd April 2007
Tutorial five	30 th April 2007
Tutorial six	7 th May 2007
Tutorial seven	14 th May 2007
Tutorial eight	21 st May 2007

Communication of Additional Information

Additional information concerning this course will be provided in lectures and posted on the web-based Blackboard system. Please note this is a lecture-based course and lecture notes will not be available on Blackboard.

Faculty of Commerce and Administration Offices

Railway West Wing (RWW) - FCA Student and Academic Services Office

The Faculty's Student and Academic Services Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

Easterfield (EA) - FCA/Education/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce and Administration, Education and Law is situated in the Easterfield Building - it includes the ground floor reception desk (EA005) and offices 125a to 131 (Level 1). The office is available for the following:

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly the Assessment Statute, the Personal Courses of Study Statute, the Statute on Student Conduct and any statutes relating to the particular qualifications being studied; see the Victoria University Calendar or go to www.vuw.ac.nz/policy.

For information on the following topics, go to the Faculty's website www.vuw.ac.nz/fca under Important Information for Students:

- Academic Grievances
- Academic Integrity and Plagiarism
- Student and Staff Conduct
- Meeting the Needs of Students with Impairments
- Student Support

Manaaki Pihipihinga Programme

Manaaki Pihipihinga is an academic mentoring programme for undergraduate Māori and Pacific students in the Faculties of Commerce and Administration, and Humanities and Social Sciences. Sessions are held at the Kelburn and Pipitea Campuses in the Mentoring Rooms, 14 Kelburn Parade (back courtyard), Room 109D, and Room 210, Level 2, Railway West Wing. There is also a Pacific Support Coordinator who assists Pacific students by linking them to the services and support they need while studying at Victoria. Another feature of the programme is a support network for Postgraduate students with links to Postgraduate workshops and activities around Campus.

For further information, or to register with the programme, email manaaki-pihipihinga-programme@vuw.ac.nz or phone (04) 463 5233 ext. 8977. To contact the Pacific Support Coordinator, email pacific-support-coord@vuw.ac.nz or phone (04) 463 5842.

ACCY 111 Accounting

Lecture Outline

Part One: Financial Accounting– Monday 26 February 2007 – Thursday 5 April 2007

Assoc Prof Rachel Baskerville

Lecture One	Introduction: Users and User needs from four core financial statements
Lecture Two	Profit and Wealth; Accounting Policies, and EMH
Lecture Three	Cash and Accrual Accounting, and Taxation
Lecture Four	The Financial Reporting Framework
Lecture Five Part One:	Four Qualitative Characteristics and Five Elements in Financial Reporting
Part Two:	Auditing – Is What Users Expect the Same as What Auditors Can Provide?
Lecture Six	How Do Worksheets Work?
Lecture Seven	The Balance Sheet, Debtors and Prepayments
Lecture Eight	Depreciation and Valuation Alternatives
Lecture Nine	An Introduction to the Use of Ratios and Six Balance Sheet Ratios
Lecture Ten	The Income Statement
Lecture Eleven	Earnings Management and Statement of Changes/Movements in Equity
Lecture Twelve	Inventory and Income Statement ratios
Lecture Thirteen	Financial Statement Analysis Review
Lecture Fourteen	Capital Investment Decisions
Lectures Fifteen and Sixteen	Cash Flow Statements
Lecture Seventeen	Principles of Good Governance, Corporate Responsibility, Conclusion and Review of the Last Six Weeks of Lectures

Test –Time to be confirmed; 100 minutes

Coverage: All material covered up to and including March 30th.

Part Two: Management Accounting – Monday 23 April 2007 – Thursday 31 May 2007

Dr Philip Colquhoun

Topics Covered

Introduction to Management Accounting

Cost Behaviour

Cost-Volume-Profit (CVP) Analysis

Decision Making

Budgeting and Planning

Budgeting and Performance Evaluation

Budgeting, Costing and Corporate Behaviour

Capital Investment Decisions

Final Examination – Exam period; 2 hours

Coverage: Financial Accounting approx 15%

 Management Accounting approx 85%

Detailed Tutorial Signup Instructions

1. Go to the signup website at: <https://signups.vuw.ac.nz>
2. Enter your SCS username and password to login the system.
3. The “Signup Home” page opens. It displays all courses you are enrolled for and that use the S-Cubed Tutorial & Workshop Signup system. Click on the course you wish to sign up for.
4. The selected course page opens. It will show the course contact and brief details of the signup instructions. A “key” is provided at the bottom that explains all buttons and what they do.
5. The schedule of tutorials includes the day/time, location, maximum group size, and spaces left in the tutorial sessions.
6. If there are spaces left in a particular session, you will see the “ENROL” button next to it. You can click this button to enrol yourself into that tutorial session.
7. If there are NO more spaces left in a particular session, you will see the “JOIN WAITLIST” button, if available. You can click this button to join the waitlist for that tutorial session. Please note that you will be removed from any other waitlist you may have joined earlier. If somebody withdraws from this session, you will automatically be moved up the waitlist or enrolled into the session. In this case you are enrolled in the session; an email will be sent to you if you are enrolled into the session from a waitlist.
8. You can only “JOIN WAITLIST” if you have already enrolled in one of the other available sessions. In other words, “ENROL” in one session and then you can choose to join the waitlist for another preferred session.
9. You can choose to “WITHDRAW” from a session you have already enrolled for. You can also choose to “CANCEL WAITLIST” to remove yourself from a particular waitlist.
10. A “FULL” button indicates all seats and waitlist are full for that tutorial session. You must choose another session.
11. More details on the various buttons are available in the “Key” section at the bottom of the signup page.
12. You should “ENROL” in only ONE tutorial session and may “JOIN WAITLIST” for only ONE other tutorial session.
13. You can login and signup (or change your signup) anytime before the **closing date of the tutorial signup. You will NOT be able to sign up or change your choice after the tutorial signups have closed.**
14. You can view/confirm details of the sessions you are enrolled and waitlisted for, such as day/time and location by clicking on “My Signups” on the left hand menu.
15. Click on “Support” on the left hand menu if you are having problems.

This online signup system is available around the clock over the internet. Any requests after this date will need to be manually handled by the course administrator. You will need to submit a written application stating the reason why you were not able to sign up on time using the online system, along with other relevant documentation such as medical certificate etc.

Finally, **you must always attend the tutorial sessions that you have signed up for.** If you attend a different session, your attendance may not be recorded.

<p>For most efficient processing, use the labels provided on this page when submitting your assignments. The labels have been pre-numbered for assignments 1 to 5. For each assignment, cut-out and complete the correct assignment label and place your stapled and labelled assignment in the correct assignment box allocated for ACCY111 on the 2nd floor of Murphy Building.</p> <p><u>If you are not sure which box to use</u>, check the Tutorial timetable on Blackboard or on the Accounting noticeboard, 2nd floor, Murphy Building.</p> <p>You are required to retain a copy of your assignment before handing in.</p>	<p>SURNAME:.....</p> <p>FIRST NAME:.....</p> <p>STUDENT ID:.....</p> <p>TUTORIAL GROUP NUMBER:.....</p> <p style="text-align: center;">ACCY 111 Assignment No 5 Due on Thursday, 17 May 2007 by 5.00 pm</p>
<p>SURNAME:.....</p> <p>FIRST NAME:.....</p> <p>STUDENT ID:.....</p> <p>TUTORIAL GROUP NUMBER:.....</p> <p style="text-align: center;">ACCY 111 Assignment No 4 Due on Thursday, 03 May 2007 by 5.00 pm</p>	<p>SURNAME:.....</p> <p>FIRST NAME:.....</p> <p>STUDENT ID:.....</p> <p>TUTORIAL GROUP NUMBER:.....</p> <p style="text-align: center;">ACCY 111 Assignment No 3 Due on Thursday, 26 April 2007 by 5.00 pm</p>
<p>SURNAME:.....</p> <p>FIRST NAME:.....</p> <p>STUDENT ID:.....</p> <p>TUTORIAL GROUP NUMBER:.....</p> <p style="text-align: center;">ACCY 111 Assignment No 2 Due on Thursday, 22 March 2007 by 5.00 pm</p>	<p>SURNAME:.....</p> <p>FIRST NAME:.....</p> <p>STUDENT ID:.....</p> <p>TUTORIAL GROUP NUMBER:.....</p> <p style="text-align: center;">ACCY 111 Assignment No 1 Due on Thursday, 08 March 2007 by 5.00 pm</p>