



School of Accounting and Commercial Law

ACCY 308 ADVANCED FINANCIAL ACCOUNTING

Trimester 1 2007

COURSE OUTLINE

Contact Details

Course Coordinator(s)/Lecturer(s)

Associate Professor Ciaran O hOgartaigh RH 716a
 Phone: 463 6951
 Email: ciaran.ohogartaigh@vuw.ac.nz
 Office Hours: Monday, 11am – 12 noon
 Friday, 10.30am – 12 noon

Kevin Simpkins, Senior Fellow RH 716
 Phone: 463 9651
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 Office Hours: Monday, 11am – 12 noon
 Friday, 10.30am – 12 noon

Lecturer Prof Keitha Dunstan RH 625
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 Office Hours: Monday, 11am – 1pm

Administrative Chloe Thompson RH 708
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Class Times and Room Numbers

Lectures are scheduled for Monday 8:30am – 9:20pm and Friday 8:30am – 10.20am in RH LT 1, commencing Monday 26th February – Friday 1st June 2007.

Mid-Trimester break: Monday 9th April – Friday 20th April 2007

The terms test will take place in the week beginning 23rd April 2007, Time, Date & Room TBA

The final examination will take place during the examination period, June 11th – 29th, 2007.

There will be eight tutorials held during the weeks beginning:

12 th March	19 th March	2 nd April	23 rd April
30 th April	14 th May	21 st May	28 th May

Course Objectives

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

- appreciate recent developments in financial reporting in respect of both business and the wider context of society;
- understand the applications and implications of various financial reporting standards in complex environments;
- evaluate multifaceted contemporary issues related to financial reporting;
- describe and explain current research issues in financial reporting.

Course Content

Week – Starting	Lecturer	Topic	Textbook Chapter	Tutorial/ Assignment
Week 1 <i>26 February</i>	Weeks 1-3: Keitha Dunstan	Theory and Research	HPH 1,2 & 3	
Week 2 <i>5 March</i>		Theories of Accounting	HPH 4,7 &8	
Week 3 <i>12 March</i>		Contemporary Accounting Theory and Research	HPH 15, 16 & 17	Tutorial One
Week 4 <i>19 March</i>		Concept of Consolidation Intro to Consolidated Financial Statements	D&S 24	Tutorial Two
Week 5 <i>26 March</i>	Weeks 4-6: Ciaran O hOgartaigh	Consolidated Financial Statements	D&S 24, 25 & 26 NZ IFRS 3, NZ IAS 27	Assignment One
Week 6 <i>2 April</i>		Accounting for Associates and Joint Ventures	D&S 27&28 NZ IAS 28, 31	Tutorial Three
Mid-Trimester Break				
Week 7 <i>23 April</i>	Weeks 7-8: Ciaran O hOgartaigh	Foreign Currency Transactions	D&S 29 NZIAS 21	Terms test Tutorial Four
Week 8 <i>30 April</i>		Accounting for Foreign Subsidiaries Segment Reporting	D&S 21,30 NZIAS 14, 27	Assignment Two Tutorial Five
Week 9 <i>7 May</i>	Weeks 9-12:	<u>Accounting for Liabilities & Equity</u> , including leases, financial instruments, share-based payments and non-exchange transactions	D&S 9,10,13,14,15 NZ IAS 37,17,32,39 NZ IFRS 2	
Week 10 <i>14 May</i>				Tutorial Six

Week 11 <i>21 May</i>	Kevin Simpkins	<u>The wider context of financial reporting</u> , including corporate governance and corporate social responsibility Related party disclosures	D&S 31 D&S 22 NZ IAS 24	Tutorial Seven
Week 12 <i>28 May</i>		<u>Implications of International Harmonisation for New Zealand</u> , including: <ul style="list-style-type: none"> ▪ Small and Medium Size Entities ▪ Public Benefit Entities ▪ Accounting for Intangibles and Heritage Assets 	D&S 1 (pages 13-14 and 19-25) D&S 7,8 NZ IAS 38,41	Assignment Three Tutorial Eight

Note: 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.

Readings

There are two required texts for the course:

- Henderson, S., Peirson, G., and Harris, K. (2005) *Financial Accounting Theory*, French's Forest: Pearson.
- *New Zealand equivalents to International Financial Reporting Standards*. New Zealand Institute of Chartered Accountants.

Strongly recommended:

- Deegan, C. and Samkin, G. (2006) *New Zealand Financial Accounting, 3rd edition*, Auckland: McGrawHill

Further recommended reading will be distributed by way of handouts during the lectures.

Materials and Equipment

Copies of lecture notes, overheads, teaching materials, extra readings, worksheets etc. will be provided for students on a week-by-week basis.

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 3. 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 12.00 pm on the due dates shown below. **Late assignments will not be accepted.**

Assignments are due by 12.00 pm on the following dates:

Assignment 1: Thursday 29th March

Assignment 2: Thursday 3rd May

Assignment 3: Thursday 31st May

Questions for assignments will be distributed in lectures. 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.

Students are permitted, if they wish, to submit an assignment in pairs if they have worked jointly on the assignment. This allowance is not extended to three students working together. Both students must be in the same tutorial group, so that there is no confusion about which tutorial group the assignment is returned to. Both names must be on the slip stapled to the front of the assignment.

The Course Administrator should be contacted in relation to any changes to scheduled tutorial attendance and other inquiries of an administrative nature. Uncollected and misplaced assignment inquiries should be directed to your tutor in the first instance, if unsuccessful please see the course administrator.

Should your performance in this course in relation to any of the specified 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.**

Terms test and In-Class assessment

You may **not** take the *New Zealand Equivalents to IFRS Accounting Standards* into the Terms test nor the In-Class assessment.

Final Exam

The **bound** volume of *New Zealand Equivalents of IFRS Accounting Standards* may be taken into the Final Exam halls.

- You may highlight or underline text
- **No** writing is permitted in the book
- You are **not** permitted to index the book by use of tabs or other means.

Electronic Calculators

Silent, non-programmable electronic calculators may be used in all Tests 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

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

<i>Item of Assessment</i>	<i>Weighting</i>
Terms Test (100 minutes) (week beginning 23 rd April, details tba)	25%
Assignments	15%
Final Examination (3 hours) (Time and date to be advised)	60%

The Terms test will cover material relating to the first 5 modules. The final examination will cover the entire course content, with emphasis on the second half of the course. Examinable material will include tutorial material and specified readings and will not be limited to material directly covered in lectures. The Student Administration Office will announce the final examination date.

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

Penalties

No assignments will be accepted after the deadline of **12.00 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 obtain a minimum mark of 50% in either the Terms test or the final examination.

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.

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.

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>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 308 on the required date. • Late assignments cannot be accepted. . 	<p>ACCY 308 2007 ASSIGNMENT 3</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 3: 12 noon, Thursday, 31st May</p>
<p>ACCY 308 2007 ASSIGNMENT 2</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 2: 12 noon, Thursday, 3rd May</p>	<p>ACCY 308 2007 ASSIGNMENT 1</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 1: 12 noon, Thursday, 29th March</p>