

School of Accounting and Commercial Law

**ACCY 111 ACCOUNTING**

Trimester Two 2007

**COURSE OUTLINE**

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**Contact Details**

*Teaching Staff*

Professor Kevin Holmes (KH)	RH 618	Phone: 463 5968	Email: <a href="mailto:kevin.holmes@vuw.ac.nz">kevin.holmes@vuw.ac.nz</a>
Mr Kevin Simpkins (KS)	RH 716	Phone: 463 9651	Email: <a href="mailto:kevin.simpkins@vuw.ac.nz">kevin.simpkins@vuw.ac.nz</a>
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*Course Coordinator – Administration*

Sandy Fackney                      RH 710      Phone: 463 6680      Email: [sandy.fackney@vuw.ac.nz](mailto:sandy.fackney@vuw.ac.nz)

*Course Coordinator – Academic*

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*Administrative Assistant*

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*RH* denotes *Rutherford House*, which is the high-rise building next to the Railway Station and Lambton Quay bus terminus. These buildings, together with the Law School, are known as the Pipitea Campus.

*Duty Tutors*

Duty tutors are available to help you with course material on a one-to-one basis in Room EA 005 from Week 2. , at the following times:

Monday	12:00pm – 2:00pm
Tuesday	9:00am – 11:00am
Thursday	11:00am – 1:00pm

**Lecture Times and Rooms**

Lecture times are:

Monday, Tuesday and Thursday

Stream 1: 9:00am – 9:50am

Stream 2: 11:00am – 11:50am

Stream 3: 1:10pm – 2:00pm

All lectures are in Kirk LT 303 at the Kelburn Campus.

In addition, there are 8 tutorials of 50 minutes each. Tutorial times and locations are listed on the online *Blackboard* system (<http://blackboard.vuw.ac.nz>). See also under *Tutorials* on page 5.

### **Attendance at Lectures**

This is a lecture based course. Therefore, you are strongly recommended to attend *all* lectures. Much information, which is examinable, is conveyed by the *spoken word only* and is not posted on *Blackboard* or otherwise distributed!

### **Course Objectives**

The objective of the course is to provide you with an overview of financial accounting, business finance and management accounting concepts applicable to the preparation and use of financial statements both within organisations and for external reporting. The course is designed so that you will benefit whether you are studying a range of commerce subjects or are an aspiring career accountant.

You will be successful in this course if at the end of it you are able, at an introductory level, to:

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

While not directly taught in this course, you have the opportunity to improve your writing and oral expression skills, which are critical to working in the accounting and general commercial environment. To assist you in this respect, we advise you to purchase or refer to a copy of Fleet, W., Summers, J. and Smith, B., (2004) *Communication Skills Handbook for Accounting*, Wiley, Milton.

### **Course Content**

A lecture outline, which lists the topics covered in the course, is set out on pages 8 and 9. Further information will be provided by lecturers.

### **Readings**

The prescribed text for this course is:

Bazley, M. and Hancock, P., (2006) *Contemporary Accounting*, 6<sup>th</sup> Edition, Thomson, South Melbourne, Victoria.

Most tutorial and assignment questions are taken from the textbook. For much of the course the lectures follow the textbook. It is strongly recommended that you have access to a copy of the textbook. You must also purchase the *ACCY 111 Course Materials Book* from the Student Notes Distribution Centre.

Additional reading material will be provided in lectures and on *Blackboard*.

## Expected Workload

You should expect to spend on average 12 hours per week on the course (*excluding* time to study for the Terms Test and Final Examination). How this time is made up varies from week to week, but typically comprises:

- 3 hours in scheduled lectures;
- 3 hours preparing for, and participating in, tutorials;
- 4 hours preparing and writing assignments; and
- 2 hours reading for lectures, and revising lecture and tutorial notes.

Unless you keep up with the course work, you are likely to face considerable problems catching up later in order to be adequately prepared for the Terms Test and Final Examination.

In order to benefit fully from lectures, you should read the relevant sections of the textbook and Course Materials Book relating to each lecture topic *before* the lectures.

## Group Work

All of the assessment in this course is based on your own work. There is no group assessment of any kind and **no group work can be submitted for assessment**: see also under *Academic Integrity and Plagiarism* and *Notice of Turnitin Use* on pages 6 and 7.

## Materials and Equipment

Most course materials can be downloaded from *Blackboard* or found in the Course Materials Book. Lecturers do not hold spare copies of any course materials. If you are having any trouble obtaining course materials, please contact the Administrative Assistant in RH 708, who is available Monday to Friday from 8.30am to 5.00pm.

Electronic calculators and non-electronic foreign language dictionaries may be used in the Terms Test and Final Examination. Calculators with alphanumeric keyboards and programming functions, or which store or display anything other than Arabic numbers, are **not** permitted. Calculators **must** be battery powered and silent in operation. Mobile phones are **not** permitted in the Terms Test or Final Examination. If you are in doubt, check with the Course Coordinator – Academic.

## Assessment Requirements

There are 3 assessment points, which make up your final grade for this course, as follows:

	<i>Percentage of final grade</i>	<i>Date</i>
Assignments	5%	See under <i>Assignments</i> below
Terms Test (100 minutes)	45%	<b>5:30pm Friday 17 August 2007</b>
Final Examination (2 hours)	50%	During examination period (20 October–10 November) – actual date and time to be advised

To pass this course you must obtain a weighted average mark of 50% or more over the assignments, Terms Test and Final Examination. In addition, you must meet the mandatory course requirements (see below). *If you obtain a weighted-average mark of 50% or more but fail to meet the mandatory requirements, you will **FAIL** the course and be given a 'K' grade.*

If your performance is affected by sickness or other personal difficulties (e.g. bereavement of a close relative), you must contact the Course Coordinator – Administration as soon as possible. You must not delay this until the end of the course or when final results are posted. In case of sickness, it is essential that you see a registered medical practitioner as soon as possible while you are sick and obtain a medical certificate that certifies that in the opinion of the doctor you are sick and the extent of disability suffered by you during the period of sickness. Medical certificates that simply state “student X visited me and told me he/she was sick last week”, or something to that effect, do not contain any professional assessment or opinion of the doctor and are of no value.

### Terms Test

Assessment of your ability in this course takes on a variety of forms to cater for different aptitudes of different students. The assessment methods include short-answer questions, calculation questions, and essay questions. In line with this approach, ***the Terms Test consists entirely of multiple choice questions***. An example of a multiple choice answer sheet is shown on page 12. Before the Terms Test make sure that you look over the example to ensure that you understand how to record your name, student ID number, and answers properly.

### Mandatory Course Requirements

In addition to the *Assessment Requirements* above, to pass the course you **must**:

- (i) Attend at least **6** of the **8** tutorials; and
- (ii) Hand in to a satisfactory level at least **4** of the **5** assignments on time.

### Assignments

The course includes 5 assignments, **all of which you are expected to complete**. You **must** complete 4 of the 5 satisfactorily to meet the second of the above mandatory course requirements. “Satisfactorily” means a serious attempt at all questions.

Assignments account for 5% of your overall grade for the course. Assignments are *graded* A, B or C (passes) and D or E (fails). In addition, 1 mark is given for each assignment with a pass grade. Therefore, your *mark* for each assignment is either 1 or 0, depending on whether you pass or fail the assignment.

The questions for the first 2 assignments are included in the *ACCY 111 Course Materials Book* and posted on *Blackboard*; the remainder will be posted on *Blackboard*. Suggested solutions to the assignments are also posted on *Blackboard* (after the due date!).

	<i>Due Date</i>
Assignment 1 (KH)	Thursday 26 July 2007
Assignment 2 (KH)	Thursday 9 August 2007
<i>Mid-trimester break</i>	
Assignment 3 (KS)	Thursday 6 September 2007
Assignment 4 (KS)	Thursday 20 September 2007
Assignment 5 (DC)	Thursday 11 October 2007

Assignments must be handed in before **3.00pm** on the due date in the appropriate assignment box on 2<sup>nd</sup> floor, Murphy Building. Please ensure that your name, student number ***and tutorial number*** are clearly marked on your assignments and that all pages are stapled

together. Please use the labels on page 11 of this Course Outline when submitting your assignments.

In the absence of genuine and credible reasons, late assignments will **not** be accepted. In no circumstances can assignments be accepted for grading after the suggested solutions have posted on *Blackboard* or otherwise released. It is not possible for lecturers to set special assignment questions to accommodate you if you miss assignment deadlines. If you have concerns about a late assignment, you should contact the Course Coordinator – Academic.

### **Tutorials**

The course contains 8 tutorials, **all of which you are expected to attend**. You must attend and actively participate in 6 of the 8 tutorials: see under point (i) of *Mandatory Course Requirements* above. Actively participating in a tutorial includes preparing beforehand and participating in discussions and questions in the tutorial. The questions for the first 3 tutorials are included in the *ACCY 111 Course Materials Book* and posted on *Blackboard*; the remainder will be posted on *Blackboard*.

Tutorials take place in the following weeks:

	<i>Week beginning</i>
Tutorial 1 (KH)	23 July 2007
Tutorial 2 (KH)	30 July 2007
Tutorial 3 (KH)	6 August 2007
Tutorial 4 (KS)	13 August 2007
<i>Mid-trimester break</i>	
Tutorial 5 (KS)	10 September 2007
Tutorial 6 (DC)	24 September 2007
Tutorial 7 (DC)	1 October 2007
Tutorial 8 (DC)	8 October 2007

Tutorial sign-up is on-line (<https://signups.vuw.ac.nz>) during the first week of the trimester. The exact time that the signup starts (and any access denial times) will be given in the first week's lectures. Instructions for signing up are on page 10. Places in tutorials are allocated on a "first-come, first-served" basis.

### **Communication of Additional Information**

This Course Outline is available, along with other information and materials relating to the course, on *Blackboard*. You are expected to have access to *Blackboard* to participate in this course. All announcements and notices are posted in the *Announcements* section of *Blackboard*. If you have problems accessing *Blackboard*, you should contact Student Computing Services or the Administrative Assistant. Where applicable, copies of slides presented in lectures will generally be made available on *Blackboard*.

Additional information is also conveyed to you in the lectures, and important announcements are e-mailed to you – so check your emails at the address that you gave us.

## **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 EA125a to EA131 (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).
- Examination related information during the examination period.

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

## **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. The University defines plagiarism as follows:

*The presentation of the work of another person or other persons as if it were one's own, whether intended or not. This includes published or unpublished work, material on the Internet and the work of other students or staff.*

It is still plagiarism even if you re-structure the material or present it in your own style or words.

*Note: It is, however, perfectly acceptable to include the work of others as long as that is acknowledged by appropriate referencing.*

Plagiarism is prohibited at Victoria and is not worth the risk. If you are found guilty of plagiarism you will be subject to disciplinary procedures under the Statute on Student Conduct and may be penalised severely. Consequences of being found guilty of plagiarism can include:

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

Note also that if you are found guilty of plagiarism, your name is entered on the University's *Academic Misconduct Register*.

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

### **Notice of Turnitin Use**

The work that you submit for assessment in this course may be checked for academic integrity by the electronic search engine, *Turnitin* – <http://www.turnitin.com>. *Turnitin* is an on-line plagiarism prevention tool, which identifies material that may have been copied from other sources including the Internet, books, journals, periodicals or the work of other students. *Turnitin* is used to assist us in detecting misreferencing, misquotation, and the inclusion of unattributed material, which may be forms of cheating or plagiarism. At the discretion of the Head of School, handwritten work may be copy typed by the School and subject to checking by *Turnitin*. You are strongly advised to check with your tutor or the Course Coordinator – Academic if you are uncertain about how to use and cite material from other sources. *Turnitin* will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

### **General University Policies and Statutes**

You should familiarise yourself 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 for which you are studying: see the *Victoria University Calendar 2007* or go to <http://www.vuw.ac.nz/policy>.

For information on the following topics, look under *Important Information for Students* on the Faculty's website: [www.vuw.ac.nz/fca](http://www.vuw.ac.nz/fca)

- 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](mailto: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](mailto:pacific-support-coord@vuw.ac.nz) or phone (04) 463 5842.

# ACCY 111 Accounting

## LECTURE OUTLINE

Lecture times: Monday, Tuesday and Thursday  
 Stream 1: 9:00pm – 9:50pm  
 Stream 2: 11:00am – 11:50am  
 Stream 3: 1:10pm – 2:00pm

Lecture location: Kirk LT 303

Week	Beginning	Topic	Readings	Lecturer
1	9 July	<b>Financial Accounting</b> Introduction Financial reporting concepts Accrual accounting	Bazley, Chps 1, 2 Framework for the Preparation and Presentation of Financial Statements (in the <i>ACCY 111 Course Materials Book</i> )	Kevin Holmes
2	16 July	Valuation Limitations of Financial Reporting	Bazley, Chps 3, 13	Kevin Holmes
3	23 July	<u>Balance Sheet</u> <u>TUTORIAL 1</u> <u>ASSIGNMENT 1 DUE</u> <u>3.00pm THURSDAY 26 JULY</u>	Bazley, Chp 4, 8, 9	Kevin Holmes
4	30 July	<u>Income Statement</u> <u>Statement of Changes in Equity</u> <u>TUTORIAL 2</u>	Bazley, Chp 5	Kevin Holmes
5	6 August	<u>Statement of Cash Flows</u> <u>TUTORIAL 3</u> <u>ASSIGNMENT 2 DUE</u> <u>3:00pm THURSDAY 9 AUGUST</u>	Bazley, Chp 12	Kevin Simpkins
6	13 August	<u>Financial Statement Analysis</u> <u>No Tutorials</u>	Bazley, Chps 7, 14	Kevin Simpkins
<b>TERMS TEST: 5.30pm FRIDAY 17 AUGUST (100 mins)</b>				
<b>Mid-Trimester Break</b>				
7	3 September	<u>Financial Statement Analysis</u> <u>Capital Investment Decisions</u> <u>TUTORIAL 4</u> <u>ASSIGNMENT 3 DUE</u> <u>3.00pm THURSDAY 6 SEPTEMBER</u>	Bazley, Chps 14, 16	Kevin Simpkins
8	10 September	<u>Capital Investment Decisions</u> <u>No Tutorials</u>	Bazley, Chp 16	Kevin Simpkins



9	17 September	<b>Management Accounting</b> Introduction Costs <hr/> TUTORIAL 5 ASSIGNMENT 4 DUE 3.00pm THURSDAY 20 SEPTEMBER <hr/>	For the Management Accounting Component, see detailed outline and reading list in the Management Accounting section of the <i>ACCY 111 Course Materials Book</i>	David Carter
10	24 September	Cost-Volume-Profit (CVP) Analysis Decision making <hr/> TUTORIAL 6 <hr/>		David Carter
11	1 October	Budgeting <hr/> TUTORIAL 7 <hr/>		David Carter
12	8 October	Performance analysis <hr/> TUTORIAL 8 ASSIGNMENT 5 DUE 3.00pm THURSDAY 11 OCTOBER <hr/>		David Carter

**FINAL EXAMINATION** (2 hours)  
during Examination period, 20 October – 10 November (actual date to be advised)

*This is a general lecture outline only. Some topics may be addressed in a different week from that shown here.*

## Detailed Tutorial Signup Instructions

**To sign up for your ACCY 111 tutorial you need to follow the instructions below.**  
***Read these instructions carefully and take your time to follow the procedure step-by-step.***

1. Go to the signup website at: <https://signups.vuw.ac.nz>
2. Enter your SCS username and password to log into 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 **ACCY 111**.
4. The ACCY 111 course page opens. It shows 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 tutorials.
6. If there are spaces left in a particular tutorial, you will see the **ENROL** button next to it. Click this button to enrol yourself in that tutorial.
7. If there are no more spaces left in a particular tutorial, you will see the **JOIN WAITLIST** button, if a waitlist is available. Click this button to join the waitlist for that tutorial. (Note that if you do this, you will be removed from any other waitlist that you may have joined earlier). If somebody withdraws from this tutorial, you will automatically be moved up the waitlist or, if you are already at the top of it, you will be enrolled in the tutorial. An email will be sent to you if you are enrolled in the tutorial from the waitlist.
8. Note that you can only join a waitlist if you have *already enrolled* in one of the other available tutorials. In other words, you must first enrol in one tutorial and then you can choose to join the waitlist for another preferred tutorial.
9. You can choose to **WITHDRAW** from a tutorial you have already enrolled in. You can also choose to **CANCEL WAITLIST** to remove yourself from a particular waitlist.
10. A **FULL** button indicates that all seats and the waitlist are full for that tutorial. You must choose another tutorial.
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 and may join the waitlist for only ONE other tutorial.
13. This online signup system is available around the clock over the internet. You can log in and sign up (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.*** Any requests after this date are manually handled by the Course Administrator. You must submit a written application stating why you were not able to sign up on time using the online system, along with other relevant documentation, such as medical certificate, etc.
14. You can view/confirm details of the tutorials that you are enrolled in and waitlisted for, such as the 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.

Finally, **you must always attend the tutorials that you have signed up for**. If you attend a different tutorial, 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 <b>stapled and labelled</b> assignment in the <b>correct assignment box allocated for ACCY111</b> on the 2<sup>nd</sup> floor, Murphy Building.</p> <p>If you are not sure which box to use, check the tutorial timetable on <i>Blackboard</i>.</p>	<p><b><u>SURNAME:</u></b>.....</p> <p><b>FIRST NAME:</b>.....</p> <p><b>STUDENT ID:</b>.....</p> <p><b>TUTORIAL GROUP NUMBER:</b>.....</p> <p style="text-align: center;"><b>ACCY 111 Assignment No 5</b> Due on Thursday, 4 October 2007 by 3.00 pm</p>
<p><b><u>SURNAME:</u></b>.....</p> <p><b>FIRST NAME:</b>.....</p> <p><b>STUDENT ID:</b>.....</p> <p><b>TUTORIAL GROUP NUMBER:</b>.....</p> <p style="text-align: center;"><b>ACCY 111 Assignment No 4</b> Due on Thursday, 20 September 2007 by 3.00 pm</p>	<p><b><u>SURNAME:</u></b>.....</p> <p><b>FIRST NAME:</b>.....</p> <p><b>STUDENT ID:</b>.....</p> <p><b>TUTORIAL GROUP NUMBER:</b>.....</p> <p style="text-align: center;"><b>ACCY 111 Assignment No 3</b> Due on Thursday, 6 September 2007 by 3.00 pm</p>
<p><b><u>SURNAME:</u></b>.....</p> <p><b>FIRST NAME:</b>.....</p> <p><b>STUDENT ID:</b>.....</p> <p><b>TUTORIAL GROUP NUMBER:</b>.....</p> <p style="text-align: center;"><b>ACCY 111 Assignment No 2</b> Due on Thursday, 9 August 2007 by 3.00 pm</p>	<p><b><u>SURNAME:</u></b>.....</p> <p><b>FIRST NAME:</b>.....</p> <p><b>STUDENT ID:</b>.....</p> <p><b>TUTORIAL GROUP NUMBER:</b>.....</p> <p style="text-align: center;"><b>ACCY 111 Assignment No 1</b> Due on Thursday, 26 July 2007 by 3.00 pm</p>

**TERMS TEST**  
**EXAMPLE OF MULTIPLE CHOICE ANSWER SHEET**

Study this example of a (partially) completed Multiple Choice Answer Sheet so that you understand how to fill out your answer sheet *before* you sit the Terms Test.