



School of Accounting & Commercial Law
ACCY 231 FINANCIAL ACCOUNTING
Trimester One 2009
COURSE OUTLINE

Contact Details

<i>Course Administrator / Lecturer</i>	Rachel Baskerville Email:	Room: RH625 Phone: 463 6951 Rachel.Baskerville@vuw.ac.nz
<i>Lecturer</i>	Lisa Marriott Email:	Room: RH630 Phone: 463 6107 Lisa.Marriott@vuw.ac.nz
<i>Lecturer</i>	Andrew Smith Email:	Room RH620 Phone: 463 6707 Andrew.Smith@vuw.ac.nz
<i>Administrative</i>	Danielle Van Resseghem Email:	Room RH708 Phone: 463 7465 Danielle.VanResseghem@vuw.ac.nz

Class Times and Room Numbers

Lecture times

Stream 1:	Monday, Tuesday, Thursday 9.30 – 10.20, GB LT2
Stream 2:	Monday 10.30 – 11.20, RH LT2 Tuesday and Thursday 12.40 – 1.30, RH LT2
Stream 3:	Monday 12.40-1.30 GB LT3 Tuesday 8.30-9.20 GB LT4 Thursday 8.30-9.20 GB LT3

Tutorials (see Timetable on Blackboard)

Lectures

Lectures are held from:	2 March 2009 – April 9 2009
Mid-trimester break:	10 April 2009 – 24 April 2009
Lectures resume:	Mon 27 April 2009
Study/examination period:	15 June – 1 July 2009
Mid-term test:	Tue 07 April 2009, 5.10pm (at the Kelburn Campus)

Tutorials

Tutorials will be held in the following weeks:

<u>Tutorial No</u>	<u>Weeks Beginning</u>	<u>Topic Set By:</u>
1	16 Mar 2009 (week 3)	Lisa Marriott
2	23 Mar 2009 (week 4)	Lisa Marriott
3	30 Mar 2009 (week 5)	Lisa Marriott / Andrew Smith
4	4 May 2009 (week 8)	Andrew Smith
5	11 May 2009 (week 9)	Andrew Smith
6	18 May 2009 (week 10)	Rachel Baskerville
7	25 May 2009 (week 11)	Rachel Baskerville
8	1 June 2009 (week 12)	Rachel Baskerville

Questions for the first two tutorials are included in the Course Materials Book. Questions for discussion at other tutorials will be provided on Blackboard at least one week prior to the tutorial. Your tutorial group number should be noted on **all** assignments. Tutorial attendance is critical to your ability to achieve an overall pass mark for the course.

Course Objectives

At the end of this course, students should be able to:

- critique the current New Zealand approach to financial accounting;
- describe possible alternatives and their underlying concepts and assumptions;
- explain the likely motivations for, and outcomes from, each alternative; and
- explain the differences in financial accounting across profit oriented entities and public benefit entities.

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

- *Applicable Financial Reporting Standards; New Zealand equivalents to International Financial Reporting Standards*

Recommended Course Texts

- *New Zealand Financial Accounting 4th Edition*, C. Deegan and G. Samkin, McGrawHill

Duty Tutor times: Dimitria Vounatsos; dimitria.vounatsos@vuw.ac.nz. Please refer to Blackboard for times and room details

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 on the Mezzanine Floor of Rutherford House by 5.00 pm on the due dates shown below. **Late assignments will not be accepted.**

Assignments are due by 5.00 pm on the following dates (Thursdays):

- Assignment 1: Lisa Marriott – Thu 25 March 2009, 5.00pm
Assignment 2: Andrew Smith – Thu 14 May 2009, 5.00pm
Assignment 3: Rachel Baskerville – Thu 28 May 2009, 5.00pm

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.

Materials Permitted in Terms Test & Final Exam

Accounting Standards: You may take a bound copy of Accounting Standards into the terms test and the final examination. **Photocopies of Accounting Standards or copies printed from the Internet are not permitted.** These will be checked. Please do not have any tabs or writing in them at all. Highlighting is the only permitted addition.

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.

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>
Three assignments	As above	10%
Terms Test	Tue 7 April 2009	40%
Final Exam	To be confirmed	50%

Material to be covered in the terms test will be covered in lectures in weeks 1 – 5. However, the final examination will be comprehensive, covering material from the whole course.

Mandatory Course Requirements

To pass this course, students must hand in all three assignments.

Penalties

No assignments will be accepted after the deadline of 5.00 pm, unless accompanied by certification by a doctor or a similar person or authority. See the Course Controller in the first instance.

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 available in hard copy or under 'About Victoria' on the VUW home page at www.vuw.ac.nz.

Student 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 are to be taken if there is a complaint. For information about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor or refer to the statute on the VUW policy 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; class representatives may be able to help you in this. If you are not satisfied with the result of that meeting, see the Head of School or the relevant Associate Dean; VUWSA Education Coordinators are available to assist in 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 at 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. 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 student 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. Any enrolled student found guilty of plagiarism 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.

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

Notice of Turnitin

Student work provided for assessment in this course maybe checked for academic integrity by the electronic search engine <<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 academic staff in detecting misreferencing, misquotation, and the inclusion of unattributed material, which maybe forms of cheating or plagiarism. At the discretion of the Head of School, handwritten work maybe copy typed by the School and subject to checking by Turnitin. You are strongly advised to check with your tutor or the course coordinator 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.

Students with Impairments

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities the same opportunity as 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, 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 (DSS) to discuss your individual needs and the available options and support on a confidential basis. DSS are located on Level 1, Robert Stout Building, telephone (04) 463

6070, email disability@vuw.ac.nz. The name of your School's Disability Liaison Person is in the relevant prospectus or can be obtained from the School Office or DSS.

Student Support

Staff at Victoria want students to have positive learning experiences at the University. Each Faculty has a designated staff member who can either help you directly if your academic progress is causing you concern, or quickly put you in contact with someone who can. Assistance for specific groups is also available from the Kaiwawao Māori, Manaaki Pihipihinga or Victoria International.

In addition, the Student Services Group (email student-services@vuw.ac.nz) is available to provide a variety of support and services. Find out more at www.vuw.ac.nz/st_services/.

VUWSA employs 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 (tel. 04 463 6983 or 04 463 6984, email education@vuwsa.org.nz) is located on the ground floor, Student Union Building.

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 6015. To contact the Pacific Support Coordinator, email pacific-support-coord@vuw.ac.nz or phone (04) 463 5842.

Lecture, Tutorial, Assignment and Test Timetable

	Week	ACCY 231 Topics	Tutorial	Assignment / Other
LM	1 2 Mar	ACCOUNTING IN SOCIETY		
LM	2 9 Mar	IFRSs, STANDARD SETTING AND THE CONCEPTUAL FRAMEWORK		
LM	3 16 Mar	IFRS (cont.) / PUBLIC SECTOR REPORTING	Tutorial 1	
LM	4 23 Mar	PUBLIC SECTOR REPORTING	Tutorial 2	
AS	5 30 Mar	ACCOUNTING FOR ASSETS PROPERTY, PLANT & EQUIPMENT and FAIR VALUE	Tutorial 3	Assignment 1 due Thu 25 Mar
AS	6 6 Apr	ACCOUNTING FOR ASSETS (cont.)		Terms Test Thu 7 Apr 2009
		<i>Break 10 April – 24 April 2009</i>		
AS	7 27 Apr	DEPRECIATION AND IMPAIRMENT OF ASSETS		
AS	8 4 May		Tutorial 4	
RB	9 11 May	LIABILITY RECOGNITION PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS	Tutorial 5	Assignment 2 due Thu 14 May
RB	10 18 May	REVENUE RECOGNITION & CHANGES IN EQUITY	Tutorial 6	
RB	11 25 May	EARNINGS MANAGEMENT & DISCLOSURE	Tutorial 7	Assignment 3 due Thu 28 May
RB	12 1 Jun		Tutorial 8	

<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 on the Mezzanine Floor of Rutherford House marked for ACCY 231 on the required date. • Late assignments cannot be accepted. • You must submit the 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 2009 ASSIGNMENT 3</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 3: due by 5.00pm Thu 28 May 2009</p>	<p>ACCY 231 2009 ASSIGNMENT 2</p> <p>Name:</p> <p>Tutorial Group Number (NOT TIME)</p> <p>Assignment 2: due by 5.00pm Thu 14 May 2009</p>																		
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