

School of Accounting and Commercial Law

ACCY 111 ACCOUNTING

Trimester One 2009

COURSE OUTLINE

Contact Details

Teaching Staff

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Course Coordinator – Academic

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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.

The Administrator should be contacted in relation to any changes to scheduled tutorial attendance and other enquiries of an administrative nature. The Administrator is available Monday to Friday from 8.30am to 5.00pm.

Enquiries of an administrative nature should be directed to the School of Accounting and Commercial Law reception (Level 7, Rutherford House, Phone: 463 5383) until the Course Coordinator – Administration and the Administrator are advised.

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. The days and times will be notified on *Blackboard*.

Lecture Times and Rooms

Stream 1 (CRN 6603): Monday, Wednesday and Thursday: 2:10pm – 3:00pm
Kirk LT303

Stream 2 (CRN 8501): Tuesday and Thursday: 12:00pm – 12:50pm
Wednesday: 11:00am – 11:50am
Kirk LT303

In both streams, the Thursday lectures are workshops.

Note: You are *not* permitted to change the stream in which you are enrolled without consent from the Course Coordinator – Administration.

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 pages 5–6.

Attendance at Lectures

A significant part of this course is lecture based. Therefore, you are strongly recommended to attend *all* lectures and workshops. 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;
- explain the role of accounting in society;
- analyse accounting information as a tool to aid internal decision making;
- analyse accounting information as a tool to aid investment decisions.

This course also apprises you of ethics in accounting and business. Part of this topic will be conveyed by way of participation in a simulation project on tax evasion, which you must attend.

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 10 and 11. Further information will be provided by lecturers.

Readings

The prescribed text for this course is:

Atrill, P., McLaney, E., Harvey, D., and Jenner, M., (2009) *Accounting – an introduction*, 4th Edition, Pearson, Frenchs Forest, NSW.

Much of the course content follows the textbook. Most tutorial questions are taken from the textbook. You **must** read and understand the chapters of the textbook that are listed in the Lecture Outline on pages 10 and 11. To help you accomplish this, you are required to complete on-line revision exercises for prescribed chapters of the textbook. Therefore, **you must purchase a copy of the textbook and register on MyAccountingLab** with Pearson so that your performance in the online revision exercises can be electronically recorded. (See further details under *MyAccountingLab Online Revision Exercises* below.)

You must also purchase the *ACCY 111 Course Materials Book* from the Student Notes Distribution Centre. This is particularly important for you to obtain material focussed on New Zealand accounting practice. Additional material will be provided in lectures and on *Blackboard*.

Expected Workload

Most students who take this course have not studied accounting before. The course is therefore structured to accommodate this cohort. You should expect to spend on average 10–12 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:

- 2 hours in scheduled lectures;
- 1 hour in scheduled workshops;
- 4 hours preparing for, and participating in, tutorials (including preparation for tutorial tests), and preparing and writing the assignment; and
- 3 hours reading for lectures, revising lecture and tutorial notes, and undertaking the prescribed *MyAccountingLab* online revision exercises.

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 tests 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 7 and 8.

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 Administrator.

Electronic calculators and non-electronic foreign language dictionaries may be used in the tests 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 tests or final examination. If you are in doubt, check with the Course Coordinator – Academic.

Assessment Requirements

There are 4 assessment points, which make up your final grade for this course, as follows:

	<i>Percentage of final grade</i>	<i>Date</i>
Written assignment	10%	5:00pm Thursday 4 June 2009
Tutorial tests (2 x 5% each)	10%	During Weeks 5 and 10
Terms test (2 hours)	40%	5:30pm Friday 1 May 2009
Final examination (2 hours)	40%	During examination period (12 June – 1 July) – actual date and time to be advised

(Note that the above assessment percentages differ from, and supercede, those shown in the *Bachelor of Commerce and Administration Prospectus 2009* and in the *Accounting and Commercial Law Prospectus 2009*.)

To pass this course you must obtain a weighted average mark of 50% or more over the written assignment, tutorial tests, 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.

Mandatory Course Requirements

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

- (i) Attend and participate in at least **6** of the **8** tutorials (see below); **and**
- (ii) Successfully complete **8** out of the **10** online revision exercise packages for the prescribed chapters of the textbook (see below).

Workshops

The Thursday lectures will take the form of workshops. They involve working through revision questions and examples relating to the course material, *including material from the textbook, which is not necessarily addressed in lectures*. Workshops are typically interactive sessions. Depending on the topic, the exercises will be either provided in advance of the workshop – in which case you need to prepare your answers *before* the workshop – or issued at the workshop. Workshops are an essential part of the course, in which you get the opportunity to work on important course material, to evaluate your own progress, and to get some insight into possible assessment questions. Note that solutions to workshop exercises

are given only in the workshops. ***Written solutions are not available on Blackboard or from the lecturers.***

MyAccountingLab Online Revision Exercises

When you purchase the textbook, you must enrol with the publisher's (Pearson's) online *MyAccountingLab*. Instructions on how to do this, and your access code, are at the beginning of your textbook. Further details will be provided on *Blackboard*.

Online questions will be specified for chapters 1, 3, 4, 5, 6, 7, 9, 11, 13 and 14 of the textbook. Details of the questions to be answered will be provided on *Blackboard*. You may do these exercises at your leisure; however, by the end of the course you must have successfully completed a minimum of 8 out of the 10 chapters of online exercises. This is a mandatory course requirement (see above). Your completion and performance of the online exercises is automatically recorded in Pearson's *MyAccountingLab* system.

You should complete these exercises at the time that we progress through the relevant topics, and not defer them to do all at once before the terms test and final exam.

Terms Test

The terms test takes place at **5:30pm on Friday 1 May 2009**. It accounts for 40% of your final grade. The terms test covers all material related to Weeks 1 to 6 (inclusive) of the course, i.e. the financial accounting component. Further details (including rooms) will be advised on *Blackboard* at least 1 week before the test. Refer also to *Materials and Equipment* above.

We expect all students who enrol in this course to plan around the terms test and final exam dates. Given the number of enrolments in the course, it is not logistically feasible for us to run alternative tests. The only exceptional circumstances that are taken into account are where, at the time of a test or the final exam, a student suffers the death of a close relative or is ill (as evidenced by a proper medical certificate). However, even in these cases, no alternative test is available.

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 multiple choice questions, short-answer questions, calculation questions, and essay questions. An example of a multiple choice answer sheet is shown on page 13. Before the first tutorial test and 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.

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 tutorials will be posted on *Blackboard*.

Tutorials take place in the following weeks:

Week beginning

Tutorial 1 (KH)	16 March 2009	
Tutorial 2 (KH)	23 March 2009	
Tutorial 3 (KH)	30 March 2009	Includes Tutorial Test 1
Tutorial 4 (KH)	6 April 2009	

Mid-trimester break

Tutorial 5 (PC)	4 May 2009	
Tutorial 6 (PC)	11 May 2009	
Tutorial 7 (PC)	18 May 2009	Includes Tutorial Test 2
Tutorial 8 (PC)	25 May 2009	

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 12. Places in tutorials are allocated on a "first-come, first-served" basis.

No suggested solutions to tutorial questions (other than the 2 tutorial tests – see under *Tutorial Tests* below) are provided on *Blackboard* or elsewhere, or distributed by tutors. Therefore, you need to attend the tutorials to ensure that you get full coverage of the subject material.

Tutorial Tests

The course includes 2 tutorial tests, which each have an equal weighting in the calculation of your final grade. The tests are 30 minutes each and take place during regular tutorial times in Weeks 5 and 10, i.e. in the weeks beginning 30 March 2009 and 18 May 2009. **You must attend your allocated tutorial for the tutorial tests.**

Each tutorial test contributes up to 5 marks towards your final grade.

Topics to be covered and suggested revision for each test will be announced in lectures and posted on *Blackboard*.

If you cannot sit a test because of illness or a bereavement, you must immediately contact the Course Coordinator – Administration to arrange to sit the test in another tutorial or, if that is not possible, produce evidence of your impairment (e.g. a medical certificate) if you want us to take your circumstances into account in determination of your final grade.

Written Assignment

The course includes 1 written assignment. This assignment accounts for 10% of your overall grade for the course.

The assignment will require a written answer of 1,000–1,200 words. Your assignment must be written in comprehensible and legible English. Further details and the question for the assignment will be posted on *Blackboard*.

Your assignment must be posted in the *Assignment* folder on *Blackboard* before **5.00pm** on **Thursday 4 June 2009**. In the absence of genuine and credible reasons, late assignments will *not* be accepted. Note that *Blackboard* automatically provides us with the date and time that you submitted your assignment. If you have concerns about your assignment being late, you should contact the Course Coordinator – Administration.

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.

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 2009* 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

- 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

Week	Beginning	Topic	Readings	Lecturer
1	2 March	Financial Accounting Introduction What is accounting? Limitations of Financial Reporting	Atrill, Chps 1, 2 (pp. 33-52), 15 (pp. 731-750)	Kevin Holmes
2	9 March	Ethics Financial reporting concepts Accrual accounting	Atrill, Chp 3 (pp. 79-87, 97-107), Chp 4 (pp. 154-156) Framework for the Preparation and Presentation of Financial Statements (in the <i>ACCY 111 Course Materials Book</i>)	Kevin Holmes
3	16 March	<u>Balance Sheet</u> <u>TUTORIAL 1</u>	Atrill, Chp 3 (pp. 87-97, 107-117)	Kevin Holmes
4	23 March	<u>Income Statement</u> <u>Statement of Changes in Equity</u> <u>TUTORIAL 2</u>	Atrill, Chp 4	Kevin Holmes
5	30 March	<u>Statement of Cash Flows</u> <u>TUTORIAL 3</u> <u>TUTORIAL TEST 1</u>	Atrill, Chps 5, 14	Kevin Holmes
6	6 April	<u>Financial Statement Analysis</u> <u>TUTORIAL 4</u>	Atrill, Chps 6, 12 (pp. 619-620), 13	Kevin Holmes
Mid-Trimester Break				
7	27 April	Management Accounting Introduction Cost-Volume-Profit Analysis and Marginal Analysis <u>No Tutorials</u>	Atrill, Chp 7	Philip Colquhoun
TERMS TEST: 5.30pm FRIDAY 1 MAY (2 hours)				
8	4 May	<u>Cost-Volume-Profit Analysis and Marginal Analysis (cont.)</u> <u>TUTORIAL 5</u>	Atrill, Chp 7	Philip Colquhoun
9	11 May	<u>Budgeting</u> <u>TUTORIAL 6</u>	Atrill, Chp 9; Jensen article (in the <i>ACCY 111 Course Materials Book</i>)	Philip Colquhoun
10	18 May	<u>Budgeting (cont.)</u> <u>TUTORIAL 7</u> <u>TUTORIAL TEST 2</u>	Atrill, Chp 9	Philip Colquhoun

11	25 May	Capital Investment Decisions TUTORIAL 8	Atrill, Chp 11	Philip Colquhoun
12	1 June	Conclusion <i>No lectures on Monday or Tuesday</i> <i>No Tutorials</i> WRITTEN ASSIGNMENT DUE 5.00pm THURSDAY 4 JUNE		Philip Colquhoun

FINAL EXAMINATION (2 hours)
 during Examination period, 12 June – 1 July (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.

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 first tutorial test and the terms test.