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

Contact Details

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Trimester Dates

Give the start and end dates of the period in which the teaching takes place. This should include the examination period if the course has a final examination or a final piece of assessment due in the examination period.

Teaching Period: 16 November 2009 – 12 February 2010

Mid Trimester (Christmas) Break: Thursday 24 December 2009– Monday 4 January 2010

Withdrawal from Courses: Information available via

Withdrawal dates: Late withdrawals with Associate Dean (Students) permission
(See Section 8: Withdrawals - from the Personal Courses of Study Statute)

<http://policy.vuw.ac.nz/Amphora!~policy.vuw.ac.nz~POLICY~00000001743.pdf>

Withdrawal dates: refunds:

<http://www.victoria.ac.nz/home/admisenrol/payments/withdrawalsrefunds.aspx>

Class Times and Room Numbers

Lecture times Wednesday, 9.30 – 11.30, GB LT 1
 Thursday, 2.40 – 4.30, GB LT 2 (note lectures will be in GB
 LT 2 for the first five weeks only – from 6 January, lectures
 will be in GB LT 1)

Tutorials (see Timetable on Blackboard)

Lectures

Lectures are held from: 16 November – 18 December 2009
Mid-trimester break: 23 December 2009 – 4 January 2010
Lectures resume: Tue 5 January 2010
Study/examination period: 15 - 20 February 2010
Mid-term test: *Provisional date 17 Dec 2009 during the scheduled lecture
 time*

Tutorials

Tutorials will be held in the following weeks:

<u>Tutorial No</u>	<u>Weeks Beginning</u>	<u>Prepared By</u>
1	23 Nov 2009 (week 2)	Lisa Marriott
2	30 Nov 2009 (week 3)	Lisa Marriott
3	7 Dec 2009 (week 4)	Lisa Marriott
4	11 January 2010 (week 7)	Rachel Baskerville
5	18 January 2010 (week 8)	Rachel Baskerville
6	25 January 2010 (week 9)	Rachel Baskerville

Tutorial questions for tutorials 1 – 3 are included in the Course Materials Book. Later tutorial questions will be posted on Blackboard. 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 Content

A detailed lecture outline, including assigned readings, is provided in this Course Outline. In order to benefit from lectures, you should read the assigned readings before the appropriate lecture or tutorial.

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

Course Learning 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.

Duty Tutor times: 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: Thu 03 Dec 2009, 5.00pm (worth 3%)

Assignment 2: Thu 14 Jan 2010, 5.00pm (worth 9%)

Assignment 3: Thu 04 Feb 2010, 5.00pm (worth 3%)

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	15%
Terms Test	17 December 2009	35%
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.

Note: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

The final examination for this course will be scheduled at some time during the period from Monday 15 February to Saturday 20 February 2010.

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.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Manaaki Pihipihinga Programme

http://www.victoria.ac.nz/st_services/mentoring/

Lecture, Tutorial, Assignment and Test Timetable

	Week	ACCY 231 Topics	Tutorial	Assignment / Other
LM	1 16 Nov	Accounting in Society The 21 st Century Annual Report Sustainability Reporting: A guide		
LM	2 23 Nov	IFRSs, Standard Setting and the New Zealand Framework The Relevance of International Financial Reporting Standards to a Developing Country: Evidence from Kazakhstan	Tutorial 1	
LM	3 30 Nov	Public Sector Reporting 2009 Budget – Key Facts for Taxpayers 2009 Budget Economic and Fiscal Update: Core Crown Expense Tables	Tutorial 2	Assignment 1 due 3 Dec 2009
LM	4 7 Dec	Accounting for Assets NZ IASs 1, 16, 23, 36, 38	Tutorial 3	
LM	5 14 Dec	Accounting for Assets (cont.)		Terms Test Thu 17 Dec
		<i>Break 23 December 2009 – 5 January 2010</i>		
RB	6 4 Jan	Depreciation and impairment of assets		
RB	7 11 Jan	Recognition of liabilities, provisions and contingent assets and liabilities, EMH The Debt/Equity Debate	Tutorial 4	Assignment 2 due 14 Jan 2010
RB	8 18 Jan	Amortising the discount or premium on a liability Related Party Disclosures	Tutorial 5	
RB	9 25 Jan	Revenue recognition: Events after Balance Date That other statement: Changes in non-owner equity or the Stmt of Movements in Equity and the “New Look”	Tutorial 6	
RB	10 1 Feb	Earnings management: The Dangerous Morality of Managed earnings Healy and Whalen: implications for standard setting		Assignment 3 due 4 Feb 2010

