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School of Accounting & Commercial Law  
**ACCY 231 FINANCIAL ACCOUNTING**  
Summer Trimester 2010  
**COURSE OUTLINE**

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**Contact Details**

<i>Lecturers</i>	Assoc Professor Andrew Smith Email:	Room: RH 620 Phone: 463 6707 andrew.smith@vuw.ac.nz
	Dr Noor Houqe Email:	Room: RH 712 Phone: 463 6591 noor.houqe@vuw.ac.nz
<i>Administrative</i>	Danielle Van Resseghem Email:	Room RH 708 Phone: 463 7465 danielle.vanresseghem@vuw.ac.nz

The Course Coordinator is Associate Professor Andrew Smith.

**Trimester Dates**

**Teaching Period: Monday 15th November 2010 – Sunday 20<sup>th</sup> February 2011**

**Examination Period: Monday 14<sup>th</sup> February – Saturday 19<sup>th</sup> February 2011 (inclusive)**

Note: There is no Study Week between the last lecture of the course and the examination period as in Trimesters 1 and 2.

**Withdrawal from Courses**

Your fees will be refunded if you withdraw from this course on or before 19 November 2010.

The last date for withdrawal from this course is the three-quarter point of the teaching period, i.e. 28 January 2011.

After that date, students wishing to withdraw late must apply on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation

The application form is available from either of our Student Customer Service Desks.

**Class Times and Room Numbers**

Lectures:                   Tuesdays 11.30am to 12.20pm GB LT1  
                                  Thursdays 11.30am to 1.20pm GB LT1  
A total of 24 x 50 minute lectures will be scheduled in this course over ten weeks. In some weeks the Thursday lecture class will finish early at 12.20pm.

Tutorials: At a time to be selected by students online through S-Cube.

Duty Tutor: Information about the Duty Tutor will be posted on Blackboard.

### **Course Content**

A detailed lecture outline is provided at the end of this Course Outline.

### **Course Objectives**

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

- critique the current New Zealand approach to financial accounting;
- describe possible accounting policy choices 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 Delivery**

The formal instruction in this course consists of 24 lectures of 50 minutes each, plus seven tutorials of 50 minutes each. It is expected that students will attend all of these classes and be adequately and appropriately prepared to participate in them. The Mid-Trimester Test and Final Exam will be set assuming students have attended *all* lectures *and* tutorials.

### **Expected Workload**

The expected workload for this course is approximately 150 hours. This is comprised of 31 hours of lectures and tutorials; another 8 hours per week on preparatory and background reading, assignment and tutorial preparation; and 25 hours revising and preparing for the Mid-Trimester Test and Final Exam.

### **Readings**

#### **(1) Prescribed Course Texts**

- *Applicable Financial Reporting Standards; New Zealand equivalents to International Financial Reporting Standards*
- *Course Materials Book 2010 Volumes I and II. (Volume I will be available for purchase at the beginning of the course, Volume II later during the course.)*

#### **(2) Recommended Course Texts**

- *New Zealand Financial Accounting 4<sup>th</sup> Edition, C. Deegan and G. Samkin, McGraw Hill.*

### **Materials and Equipment**

Accounting Standards: You may take a bound copy of Accounting Standards into the Mid-Trimester Test and the Final Exam. **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: Only foreign language translation dictionaries are permitted for students whom English is a second language. These will be inspected prior to the Mid-Trimester Test and the Final Exam.

Electronic Calculators: Silent, non-programmable electronic calculators may be used in both the Mid-Trimester 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.

### **Tutorials**

Tutorials will start in the *second week* of the course and will be held in the following weeks:

<u>Tutorial No</u>	<u>Weeks Beginning</u>	<u>Questions Prepared By</u>
1	22 November (Week 2)	Andrew Smith
2	29 November (Week 3)	Andrew Smith
3	6 December (Week 4)	Andrew Smith
4	13 December (Week 5)	Andrew Smith
5	24 January (Week 8)	Noor Houqe
6	31 January (Week 9)	Noor Houqe
7	7 February (Week 10)	Noor Houqe

Tutorial questions will be posted on Blackboard. While tutorial attendance is not mandatory, tutorial attendance and participation will be an essential part of your preparation for the Mid-Trimester Test and Final Exam.

Tutorial sign-up will undertaken on-line through S-Cube from 1.00pm Tuesday, 16 November.

### **Assignments**

To facilitate efficient processing, please use the label provided at the end of this course outline. On the label, please print legibly **your name, student ID and tutorial group number**, cut it out and staple it to your completed assignment. Fold your assignment lengthways so that the label is visible on the outside of your paper and place it **stapled and labelled** in the relevant box on the Mezzanine Floor of Rutherford House by the date shown below. **Late assignments will not be accepted.**

**The assignment is due 11am, Thursday 3rd February 2011.**

All assignments will be marked and returned to you by Friday the following week.

**Keep your own copy of your assignment before you hand it in.**

### **Assessment Requirements**

		<i>Weighting</i>
Assignment	Due: 11am, Thursday 3 February 2011	10%
Mid-Trimester Test	Thursday 16 December, 11.30am (75 minutes)	30%
Final Exam (2 hours)	Date to be advised by Registry (February 2011)	60%

The Mid-Trimester Test will cover the topics up to (and including) Revaluation and Impairment. The Final Exam 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**

Students who enroll in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

The final examination for this course will be scheduled at some time during the period from **Monday 14<sup>th</sup> February to Saturday 19<sup>th</sup> February 2011 inclusive**. The actual exam dates will be determined by the University Registry and will be announced during the course.

### **Penalties**

No assignments will be accepted after the deadline of 11am, 3 February 2011 unless accompanied by certification by a doctor or a similar person or authority. You are advised to see the Course Controller as soon as you have obtained such certification.

### **Mandatory Course Requirements**

To meet the mandatory requirements of this course, students must hand in the Assignment for grading and sit the Mid-Trimester Test.

### **Class Representative**

A class representative will be elected in the first class, and that person's name and contact details will be available to VUWSA, the Course Coordinator and the class via Blackboard. The class representative is intended to provide a communication channel to liaise with the Course Coordinator on behalf of students.

### **Communication of Additional Information**

Any additional information or information on changes will be advised to students through Blackboard and at lecture classes. Student should ensure that they regularly check their Blackboard account for any new announcements.

### **Use of Turnitin**

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. 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.

## **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.

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

**For the following important information, please follow the links provided:**

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

<http://www.victoria.ac.nz/home/about/policy>

### **AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support**

[http://www.victoria.ac.nz/home/about\\_victoria/avcacademic/Publications.aspx](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/](http://www.victoria.ac.nz/st_services/mentoring/)

# COURSE PROGRAMME

	Week	Lecture Topics	Tutorial	Assignment
AS	Week 1 15 Nov	Introduction NZ Financial Reporting Environment -Regulation of NZ financial reporting -Standard setting NZ Financial Reporting Environment -NZ Conceptual Framework -NZICA Code of Ethics for firm and client		
AS	Week 2 22 Nov	Accounting for Assets NZIAS 1, 16, 23, 36, 38	1	
AS	Week 3 29 Nov	Inventory Property, Plant and Equipment Depreciation	2	
AS	Week 4 6 Dec	Impairment Intangibles	3	
AS	Week 5 13 Dec		4	Mid-Trimester Test 11.30am, Thursday 16 <sup>th</sup> Dec
<b><i>Mid-Trimester (Christmas-New Year) Break 18 December 2010 to 9 January 2011 inclusive<sup>1</sup></i></b>				
NH	Week 6 10 Jan	Public sector accounting (including heritage and infrastructure assets)		
NH	Week 7 17 Jan	Recognition of liabilities, provisions and contingent assets and liabilities		
NH	Week 8 24 Jan	Amortisation of bond discounts and premiums	5	
NH	Week 9 31 Jan	Events after Balance Date Statement of Movements in Equity Comprehensive Income	6	Assignment Due: 11am Thursday, 3 February
NH	Week 10 7 Feb	Revenue recognition Related-party disclosures Earnings Management	7	

AS = Assoc Prof Andrew Smith


NH = Dr Noor Houe

<sup>1</sup> Please note that the University reopens on Thursday, 6 January 2011 however no ACCY 231 lectures will be held on that date.

**Label to submit your assignment:**

- Please cut this form, provide all the required information and **staple on** to the outside of your assignment folded lengthways.
- Place your assignment in the **correct box** on the Mezzanine Floor of Rutherford House marked for **ACCY 231** by the deadline specified below.
- You must submit your assignments on time in order to meet the mandatory requirements of this course.
- Late assignments cannot be accepted.

Explanation of hieroglyphics used by markers when marking your 231 assignments

?	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
	Word underlined: Is this what you really meant?

ACCY 231 - Summer Trimester 2010

# ASSIGNMENT

Due 11am Thursday, 3 February 2011

Name:

Tutorial Group Number (NOT TIME):