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School of Accounting & Commercial Law

**MMPA 506 ADVANCED FINANCIAL ACCOUNTING**

Trimester One 2011

**COURSE OUTLINE**

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<b>Names and Contact Details</b>	<b>Office</b>	<b>Telephone</b>
<i>Course Coordinator &amp; Lecturer</i>	Dr Thu Phuong Truong Email: <a href="mailto:ThuPhuong.Truong@vuw.ac.nz">ThuPhuong.Truong@vuw.ac.nz</a> Office Hours: Thursday 3.30pm – 4.30pm	RH615 463 5233 (ext 8961)
<i>Lecturer</i>	Dr Ainul Islam Email: <a href="mailto:Ainul.Islam@vuw.ac.nz">Ainul.Islam@vuw.ac.nz</a> Office Hours: Thursday 11.00am – 12.00pm	RH604 463 6107
<i>Programme Director</i>	Mr Christopher Cripps Email: <a href="mailto:Christopher.Cripps@vuw.ac.nz">Christopher.Cripps@vuw.ac.nz</a> Office Hours: Monday – Friday, 1:30pm – 3:30pm	RH705 463 5757
<i>Course Administrator</i>	Ms Lee Vassiliadis Email address: <a href="mailto:Lee.Vassiliadis@vuw.ac.nz">Lee.Vassiliadis@vuw.ac.nz</a> Office Hours: Monday – Friday, 8.30am – 5.00pm (Note: Office closed 10.30am – 10.45am and 3.30pm – 3.45pm)	RH708 463 5383

**Trimester Dates**

Teaching Period: Monday 28<sup>th</sup> February – Friday 3<sup>rd</sup> June 2011  
Study Period: Monday 6<sup>th</sup> June – Thursday 9<sup>th</sup> June 2011  
Examination Period: Friday 10<sup>th</sup> June – Saturday 2<sup>nd</sup> July 2011 (inclusive)

## **Withdrawal from Courses:**

Your fees will be refunded if you withdraw from this course on or before **11 March 2011**.

The last date for withdrawal from this course is **14 May 2011**. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation.

The application form is available from either of the Faculty's Student Customer Service Desks.

## **Class Times and Room Numbers**

Thursday 12:40pm – 15:30pm, Rutherford House Lecture Theatre 3 – RHLT3, Pipitea Campus

## **Course Content**

This course provides advanced level coverage of selected financial reporting topics that are the source of contemporary academic and professional interest.

## **Course Learning Objectives**

Students who are successful in this course will, at an advanced level, be able to:

- Appreciate recent developments in financial reporting in respect of both business and the wider context of society;
- Understand the applications and implications of various financial reporting standards in complex environments;
- Evaluate multifaceted contemporary issues related to financial reporting;
- Describe and explain current research issues in financial reporting; and
- Develop new approaches to at least one circumstance where a weakness has been identified in the current reporting requirements.

## Course Delivery

Week	Date	Lecturer	Topic	Readings
1	Thu, 3 March	Thu Phuong Truong	Introduction to Accounting Theory	DS 3
2	Thu, 10 March	Thu Phuong Truong	Introduction to Accounting for Business Combinations Concepts and Principles of Consolidation	DS 24, 25, 26 & 27 NZ IFRS 3 NZ IAS 27
3	Thu, 17 March	Thu Phuong Truong	Consolidated Financial Statements	DS 24, 25, 26 & 27 NZ IFRS 3 NZ IAS 27
4	Thu, 24 March	Thu Phuong Truong	Consolidated Financial Statements	DS 24, 25, 26 & 27 NZ IFRS 3 NZ IAS 27
5	Thu, 31 March	Thu Phuong Truong	Equity Investments	DS 29 NZ IAS 28
6	Thu, 7 April	Thu Phuong Truong	Financial Instruments	DS 15 NZ IFRS 7 NZ IAS 32 NZ IAS 39
7	Thu, 14 April	Ainul Islam	Foreign Currency	DS 31 & 32 NZ IAS 21
MID-TERM BREAK				
8	Thu, 5 May	Ainul Islam	Segment Reporting	DS 21 NZ IFRS 8
9	Thu, 12 May	Ainul Islam	Related-party Disclosures	DS 22 NZ IAS 24
10	Thu, 19 May	Ainul Islam	Employee Benefits	DS 12 & 14 NZ IFRS 2 NZ IAS 19
11	Thu, 26 May	Ainul Islam	Heritage and Biological Assets Corporate Social Responsibility	DS 9 & 33 NZ IAS 41
12	Thu, 2 June	Ainul Islam	Analysis and Interpretation of Financial Statements	Additional Readings

## Expected Workload

Workload obligations for this course are 10 hours per week for the 12 teaching weeks, 20 hours during the mid-trimester break and 10 hours during the study break.

## Individual Work

Collaboration on individual assignments is not allowed beyond general discussion as to the nature of the assignment question. Please **do not work** together to produce any written work and do not loan out your completed assignments and project.

## Readings

The required book is:

- C. Deegan and G. Samkin, 2011, *New Zealand Financial Accounting*, 5<sup>th</sup> edition, McGraw-Hill.
- Applicable Financial Reporting Standards (Volumes 1 and 2) – *New Zealand Equivalents to International Financial Reporting Standards*, New Zealand Institute of Chartered Accountants (2010 or 2011 editions or 2011 Student edition).

*Additional readings:*

Lecture summaries and other handouts will be given out and made available on Blackboard.

## Assessment Requirements

Assessment will be based on the following:

Item of Assessment	Weighting	Due Date
Assignment 1	10 %	Wednesday 6 April 2011 – midnight
Test (3 hours, closed book)	40%	Date to be advised
Assignment 2	10%	Wednesday 18 May 2011 – midnight
Examination (3 hours, closed book)	40%	Date to be advised by the University Registry

**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.*

### Assignment

All assignments should be uploaded on Blackboard by midnight of the due date.

### Test

The Test will examine topics to be advised in lectures. The Test is closed book. You are advised to arrive early so that you are seated and ready to begin the test on time.

### **Examinations**

Students who enrol 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  
**Examination Period: Friday 10<sup>th</sup> June – Saturday 2<sup>nd</sup> July 2011**

### **Penalties**

Assignments handed in after the deadline will **NOT BE MARKED**.

### **Mandatory Course Requirements**

**All** items of assessment must be completed.

### **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. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

### **Communication of Additional Information**

Notices will be posted on **Blackboard** to which all students have access. **Urgent notices** will be circulated by email.

**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**

Find key dates, explanations of grades and other useful information at

[www.victoria.ac.nz/home/study](http://www.victoria.ac.nz/home/study)

Find out about academic progress and restricted enrolment at

<http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at [www.victoria.ac.nz/home/about/policy](http://www.victoria.ac.nz/home/about/policy), except qualification statutes, which are available via the Calendar webpage at

<http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at

[www.victoria.ac.nz/home/about\\_victoria/avcacademic/default.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx)

**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/)