

School of Accounting and Commercial Law

## **ACCY308 ADVANCED FINANCIAL ACCOUNTING**

Trimester One 2012

### **COURSE OUTLINE**

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#### **Names and Contact Details**

##### *Course Co-ordinator/Lecturer*

Kevin Simpkins, Adjunct Professor RH716  
Phone: 463 9651  
Email: [Kevin.Simpkins@vuw.ac.nz](mailto:Kevin.Simpkins@vuw.ac.nz)  
Office Hours: To be advised

##### *Lecturers*

Dr Thu Phuong Truong, Senior Lecturer RH615  
Phone: 463 5233 Ext 8961  
Email: [ThuPhuong.Truong@vuw.ac.nz](mailto:ThuPhuong.Truong@vuw.ac.nz)  
Office Hours: To be advised

##### *Administrative Co-ordinator*

Lee Vassiliadis, Administrator RH708  
Phone: 463 5383  
Email: [Lee.Vassiliadis@vuw.ac.nz](mailto:Lee.Vassiliadis@vuw.ac.nz)  
Office Hours: Monday to Friday 8.30am-5.00pm

#### **Trimester Dates**

Teaching Period: Monday 5 March – Friday 8 June

Study Period: Monday 11 June – Thursday 14 June

Examination Period: Friday 15 June – Wednesday 4 July (inclusive)

#### **Withdrawal from Course**

1. Your fees will be refunded if you withdraw from this course on or before 16 March 2012.
2. The standard last date for withdrawal from this course is Friday 18 May 2012. 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

### Lectures:

Lectures commence Monday 5 March and continue to the week ending Friday 8 June. There is a Mid-trimester break from Monday 9 April – Friday 20 April 2012.

#### **Stream one:**

Monday	1.40pm-2.30pm	RHLT2
Thursday	1.40pm-2.30pm	RHLT2

#### **Stream two:**

Monday	11.30am-12.20pm	GBLT1
Thursday	11.30am-12.20pm	GBLT1

### Test and Examination:

The **Mid-trimester test** will take place on Tuesday 1 May 2012 at 5.45pm (Week 7). The **final examination** will take place during the examination period, Friday 15 June – Wednesday 4 July (inclusive).

### Tutorials:

Tutorials will be held in every week of the course other than weeks 1, 2, 7 and 12 – a total of eight tutorials. Tutorial material will be made available to students approximately one week before the tutorial is to be held.

## Course Content

As an advanced financial accounting paper, this course focuses on developing core theoretical and practical issues in respect of financial accounting. We emphasise key issues that face accountants in practice and the development of an understanding of how different contexts affect accounting and financial reporting. Thus the overarching theme underpinning the course is the different reporting entities in New Zealand. Throughout the course we will seek to illustrate the importance of this issue by considering the impact of the entity on accounting choices, policies and other matters. This theme extends to considering entities of different legal structure, profit-orientation, sector and scale as well as the nature of the accounting group.

We will also seek to illustrate this by a series of meso-themes related to the reporting entity. These are:

- The qualitative characteristic of “relevance” – and how this concept may be interpreted in the context of different issues and/or different entities;
- The qualitative characteristic of “faithful representation”, which encompasses aspects of neutrality, prudence and completeness – we will explore the impact of and difficulties associated with the concept; and
- The impacts of harmonisation (both international and across sectors) – we will consider what this means, and the practical implications for accounting for different entities in New Zealand.

## Course Learning Objectives

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

1. Explain how the nature of different reporting entities affects the financial reporting by those entities;
2. Assess the implications of recent developments in external reporting in respect of both business and the wider context of society (including harmonisation and corporate social responsibility);
3. Describe the applications and implications of various financial reporting standards in complex environments;
4. Evaluate the strengths and weaknesses of the current financial reporting requirements for particular entities, transactions and events against underlying concepts of accounting;
5. Develop new approaches to at least one circumstance where a weakness has been identified in the current reporting requirements.

## Course Delivery

<b>Week – Starting</b>	<b>Lecturer</b>	<b>Topic</b>	<b>Textbook Chapter(s)</b>	<b>Tutorial/ Assessment Item</b>
<b>Week 1</b> <i>5 March</i>	Kevin Simpkins	Overview of the NZ Financial Reporting Environment and introduction of Course Meso-themes	K&B 1&2 NZ Framework	
<b>Week 2</b> <i>12 March</i>		The nature of different Reporting Entities and issues relating to them including: <ul style="list-style-type: none"> <li>▪ Small and Medium Size Entities</li> <li>▪ Public Benefit Entities</li> </ul>	Framework for Differential Reporting Distributed Material	
<b>Week 3</b> <i>19 March</i>	Thu Phuong Truong	Introduction to Accounting for Business Combinations  Concepts and Principles of Consolidation	K&B 18 & 19 NZ IFRS 3, 10 & 12 NZ IAS 27 (June 2011)	Tutorial One (KS)
<b>Week 4</b> <i>26 March</i>		Consolidated Financial Statements	K&B 18 & 19 NZ IFRS 3, 10 & 12 NZ IAS 27 (June 2011)	Assignment Tutorial Two (TPT)

<b>Week 5</b> <i>2 April</i>		Consolidated Financial Statements	K&B 18 & 19 NZ IFRS 3, 10 & 12 NZ IAS 27 (June 2011)	Tutorial Three (TPT)
		MID-TERM BREAK		
<b>Week 6</b> <i>23 April</i>		Investments in Associates	K&B 20 NZ IAS 28 (June 2011)	Tutorial Four (TPT)
<b>Week 7</b> <i>30 April</i>		Foreign Currency	NZ IAS 21	Mid-trimester Test
<b>Week 8</b> <i>7 May</i>	Kevin Simpkins	Leases  Share-based Payments	K&B 8 NZ IAS 17  NZ IFRS 2	Tutorial Five (TPT)
<b>Week 9</b> <i>14 May</i>		Share-based Payments (contd)  Financial Instruments	NZ IFRS 2  K&B 14 & 15 NZ IAS 32& 39 NZ IFRS 7& 9	Tutorial Six (KS)
<b>Week 10</b> <i>21 May</i>	Thu Phuong Truong	Disclosure Issues including Segment reporting	K&B 17 NZ IFRS 8	Tutorial Seven (KS)
<b>Week 11</b> <i>28 May</i>	Kevin Simpkins	Corporate Social Responsibility	Distributed Material	Tutorial Eight (KS)
<b>Week 12</b> <i>4 June</i>		Re-thinking and Re-Conceptualising Accounting	NZ Framework	Essay

**Note:** The table above indicates the expected order of topics and the estimated time spent on each topic.

### Expected Workload

A total of 150 hours work is expected of students in this course. That consists of 32 hours of lectures and tutorials, approximately 7 hours per week during the teaching weeks spent reading, studying and preparing assessment items and a further 34 hours spent on revising during the Mid-trimester break and study period.

## 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* on page 8.

## Readings

There are two **required texts** for the course:

- Kothari, J. and Barone, E. (2011) *Advanced Accounting, - An International Approach, Prentice Hall (K&B)*
- Applicable Financial Reporting Standards (Volumes 1 and 2) - *New Zealand equivalents to International Financial Reporting Standards*. New Zealand Institute of Chartered Accountants. (2011 or 2012 editions or equivalent Student Editions ONLY)

## Materials and Equipment

Relevant teaching materials, extra readings, tutorials, the assignment, the essay, worksheets etc. will be provided to students on an ongoing basis, primarily on Blackboard.

Silent, non-programmable electronic calculators may be used in the Mid-trimester Test and Final Exam. Calculators that have alphanumeric keyboards will not be permitted.

## Assessment Requirements

The final grade awarded for this course will be determined on the following basis:

<i>Item of Assessment</i>	<i>Weighting</i>
Assignment <i>Covering learning objectives 1 and 5</i> (Due at 2 pm on Friday 30 March 2012)	10%
Mid-trimester Test (100 minutes) <i>Covering learning objective 3</i> (To be held on Tuesday 1 May 2012)	20%
Essay <i>Covering learning objectives 2 and 4</i> (Due at 2 pm on Friday 8 June 2012)	20%
Final Examination (2 hours) <i>Covering learning objectives 3 and 4</i> (Time and date to be advised)	50%

### Quality Assurance 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.*

**The Assignment and Essay are due on the following dates:**

Assignment: 2.00 pm on Friday 30 March

Essay: 2.00 pm on Friday 8 June

Your Assignment will be marked and distributed back to you in your home tutorial. If you cannot attend your home tutorial, you can collect your work from your home tutorial the next time you attend. Arrangements for collection of the Essay will be advised on Blackboard. The Administrative Co-ordinator should be contacted in relation to any changes to scheduled tutorial attendance and other inquiries of an administrative nature. Uncollected and misplaced assignment inquiries should be directed to your tutor in the first instance; if unsuccessful please contact the Administrative Co-ordinator.

Should your performance in this course in relation to any of the specified mandatory course requirements be impeded by unforeseeable events or circumstances such as sickness, bereavement of a close relative or other such personal difficulties, you should contact the Administrative Co-ordinator as soon as is reasonably possible and complete a form which will be considered by the Course Co-ordinator for approval. **Do not delay this until the end of the course or until final results are posted.**

***Assignment: Due Friday 30 March 2012***

The assignment is worth 10 per cent of your course grade. It will cover one or more topics covered early in the course. One part of the assignment will ask you to consider an alternative approach to a current method of dealing with an accounting issue.

The assignment will be made available to you on Monday 12 March 2012.

***Mid-trimester Test: Tuesday 1 May 2012 at 5.45pm***

The Mid-trimester Test is worth 20 per cent of your course grade. It will cover material from weeks 3 to 5 of the course. The nature and difficulty of calculations will not extend beyond that covered in lectures and tutorials.

***Essay: Due Friday 8 June 2012***

The essay is worth 20 per cent of your course grade. The essay will ask you to critically evaluate one or more accounting issues against concepts of accounting covered during the course.

It is expected that this essay should be 1,500 words and you are expected to include a word count and bibliography where appropriate. You will need to provide references where appropriate using an accepted style such as APA.

The essay will be made available to you during week 9.

### ***Final Exam***

The final examination will cover material from throughout the course. Examinable material will cover the material directly covered in lectures and also tutorial material, assignment and essay material, and specified readings. The Student Administration Office will announce the final examination date.

Students are expected to take the **bound** volumes of Applicable Financial Reporting Standards (Volumes 1 and 2) - *New Zealand equivalents to International Financial Reporting Standards* (2011 or 2012 or the equivalent Student Editions **only**) into the Mid-trimester Test and Final Exam.

- You **may** highlight or underline text
- **No** writing is permitted in the books
- You are **not** permitted to index the books by use of tabs, but coloured highlighting is permissible.

Silent, non-programmable electronic calculators may be used in the Mid-trimester Test and Final Exam. Calculators that have alphanumeric keyboards will not be permitted.

### ***Submission of Assignment and Essay***

To facilitate efficient processing, please use the coversheets provided at the end of this course outline for your assignment and essay. Place your **stapled** assignment/essay in the relevant box by the due dates and times shown in this Course Outline.

### **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 Friday 15 June – Wednesday 4 July (inclusive).

### **Penalties**

No assignment/essay will be accepted **for assessment purposes** after the deadline, unless accompanied by certification by a doctor or similar. **However because it is a mandatory course requirement that a reasonable attempt is made at each of these assessment items, students who do not meet the time deadlines must nevertheless submit the work in order to enable an assessment of whether the mandatory course requirement has been met.**

### **Mandatory Course Requirements**

In addition to obtaining an overall course mark of 50% or more, students must:

- Attend at least 6 out of 8 tutorials; and
- Make a reasonable attempt at each of the assignment and essay.

### **Class Representative**

A class representative will be elected in the first class, and that person's name and contact details made 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**

Once you have registered for this course you should be able to connect to Blackboard at <http://blackboard.vuw.ac.nz>. If you are not registered, please contact the FCA office on the ground floor of Rutherford House. If you cannot access Blackboard after 48 hours please come to our office at RH708 where we can enrol you on Blackboard.

### **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.

**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/>

### **Te Pūtahi Atawhai**

### **Maori and Pacific Mentoring Programme**

<http://www.victoria.ac.nz/tpa/>



## Detailed Tutorial Signup Instructions

1. Go to the signup website at: <https://signups.vuw.ac.nz>
2. Enter your SCS username and password to login 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 the course you wish to sign up for.
4. The selected course page opens. It will show 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 tutorial sessions.
6. If there are spaces left in a particular session, you will see the “ENROL” button next to it. You can click this button to enrol yourself into that tutorial session.
7. If there are NO more spaces left in a particular session, you will see the “JOIN WAITLIST” button, if available. You can click this button to join the waitlist for that tutorial session. Please note that you will be removed from any other waitlist you may have joined earlier. If somebody withdraws from this session, you will automatically be moved up the waitlist or enrolled into the session. In this case you are enrolled in the session; an email will be sent to you if you are enrolled into the session from a waitlist.
8. You can only “JOIN WAITLIST” if you have already enrolled in one of the other available sessions. In other words, “ENROL” in one session and then you can choose to join the waitlist for another preferred session.
9. You can choose to “WITHDRAW” from a session you have already enrolled for. You can also choose to “CANCEL WAITLIST” to remove yourself from a particular waitlist.
10. A “FULL” button indicates all seats and waitlist are full for that tutorial session. You must choose another session.
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 session and may “JOIN WAITLIST” for only ONE other tutorial session.
13. You can login and signup (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.**
14. You can view/confirm details of the sessions you are enrolled and waitlisted for, such as 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.

This online signup system is available around the clock over the internet. Any requests after this date will need to be manually handled by the course administrator. You will need to submit a written application stating the reason why you were not able to sign up on time using the online system, along with other relevant documentation such as medical certificate etc.

Finally, **you must always attend the tutorial sessions that you have signed up for.** If you attend a different session, your attendance may not be recorded.



**Mark**  
(For office use)  
  
(office use only)

Family Name: \_\_\_\_\_

Given Name: \_\_\_\_\_

Student ID: 

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## School of Accounting & Commercial Law Assignment Coversheet

*You must complete and sign this form and attach it as the cover page to your assignment.  
Please PRINT clearly.*

<p>Course Code: _____</p> <p>Word Count: _____</p>	<p>Tutorial Group #: _____</p> <p style="text-align: center;"><b>and/or</b></p> <p>Tutorial Day &amp; Time: _____</p> <p><small>(Please refer to Blackboard if you are unsure of your tutorial details)</small></p>
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### Declaration of Originality

Plagiarism is a form of cheating which undermines academic integrity. Plagiarism is prohibited at Victoria. Plagiarism is presenting (without due acknowledgement) someone else's work as if it were your own, whether you meant to or not. Plagiarism takes many forms and includes material from books, journals or any other printed source, the work of other students or staff, information from the internet and other electronic material. You are expected to adhere to the VUW Statute on Student conduct and its references to plagiarism.

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

I have read and understood the University policy on Academic Integrity and Plagiarism. I declare this assignment is my own work and that all source material used in the assignment is accurately acknowledged.

I have retained a copy of this assignment.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_



<b>Mark</b>
(For office use)
(office use only)

Family Name: \_\_\_\_\_

Given Name: \_\_\_\_\_

Student ID: 

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## School of Accounting & Commercial Law Essay Coversheet

*You must complete and sign this form and attach it as the cover page to your assignment.  
Please PRINT clearly.*

<p>Course Code: _____</p> <p>Word Count: _____</p>	<p>Tutorial Group #: _____</p> <p style="text-align: center;"><b>and/or</b></p> <p>Tutorial Day &amp; Time: _____</p> <p><small>(Please refer to Blackboard if you are unsure of your tutorial details)</small></p>
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I have retained a copy of this assignment.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_