

School of Accounting and Commercial Law

MMPA 506 ADVANCED FINANCIAL ACCOUNTING

Trimester 1, 2015

COURSE OUTLINE

Names and Contact Details

<i>Course Coordinator & Lecturer</i>	Dr Ainul Islam ainul.islam@vuw.ac.nz Office hours: TBA	RH 604	463 6107
<i>Lecturer</i>	Dr Thu Phuong Truong thuphuong.truong@vuw.ac.nz Office hours: TBA	RH 617	463 5233 (ext. 8961)
<i>Course Administrator</i>	Rebekah Sage rebekah.sage@vuw.ac.nz Office hours: Monday-Friday, 8.30 am-5.00 pm	RH 728	463 6921

Trimester Dates

Teaching Period: Monday 2nd March – Friday 5th June
Study Period: Monday 8th June – Thursday 11th June
Examination Period: Friday 12th June – Wednesday 1st July (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 13th March 2015.
2. The standard last date for withdrawal from this course is Friday 15th May. 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 or [online](#).

Class Times and Room Numbers

Tuesdays: 12.40 – 3.30 pm

Venue: RH LT3 (Rutherford House Lecture Theatre 3), Pipitea Campus

Course Delivery

The course is delivered in one three-hour lecture per week. The course lecturers will assign readings and out of class work that is expected to be completed on time. A thorough understanding of all assigned materials is essential. Course lecturers will post material on Blackboard. It is suggested that students regularly check blackboard for updates, announcements and materials.

Group 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.

Expected Workload

As MMPA 506 is a 15-point course, it is expected that students will work for 150 hours across the course. Lectures account for 36 hours of this time. Accordingly, students are expected to allocate seven hours per week during the teaching weeks (outside of class) to prepare for lectures, review lectures, study assigned readings, and work on assignments, and a further 30 hours on preparing for the mid-trimester test and the final examination.

Prescription

The social, political and economic impact of financial accounting on the contemporary business environment.

Course Learning Objectives

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

- (a) Appreciate recent developments in financial reporting in respect of both business and the wider context of the society;
- (b) Understand the applications and implications of various financial reporting standards in complex environments;
- (c) Evaluate multifaceted contemporary issues related to financial reporting;
- (d) Describe and explain current research issues in financial reporting.

Course Content

This course focuses on selected advanced level financial reporting topics that are the source of contemporary academic and professional interest. The course emphasises key issues that face accountants in practice and will help develop an understanding of how different contexts affect accounting and financial reporting. The course schedule is provided on the last page of this course outline.

Readings

Required textbooks:

- Deegan, C. and Samkin, G. (2013) *New Zealand Financial Accounting* (6th ed.). Auckland: McGraw Hill.
- In addition a course materials book of *Selected International Financial Reporting Standards* will be compiled by the course lecturers. Copies will be given to students in the first lecture.

Recommended textbooks:

- Palepu, K. G. & Healy P. M. (2008). *Business Analysis and Valuation: Using Financial Statements, Text and Cases* (4th ed.). Canada: Thomson South-Western.
- Penman, S. (2012). *Financial Statement Analysis and Security Valuation*, (5th ed.). New York: McGraw-Hill Irwin.

Additional readings:

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

Materials and Equipment

Only silent non-programmable calculators or silent programmable calculators with their memories cleared are permitted in the mid-trimester test and the final examination.

Assessment

The Assessment Handbook will apply to all VUW courses: see

<http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

Item	Specifications	%	Due Date	Course Learning Objectives Covered
Quiz 1	30 minutes, closed book	10%	In class on 31 March, 2015	(a) & (b)
Test	120 minutes, closed book	40%	TBA	(b) & (c)
Quiz 2	30 minutes, closed book	10%	In class on 26 May, 2015	(b), (c) & (d)
Examination	120 minutes, closed book	40%	TBA (see 'Examinations' below)	(b), (c) & (d)

- **Quiz 1**

This will be a 30 minute multi-choice answer quiz. It will take place at the start of the lecture on 31 March 2015. You are advised to arrive early so that you are seated and ready to begin the quiz on time. Material to be covered in the quiz will be advised in lectures.

- **Test**

The 2-hour closed-book Test will examine topics to be advised in lectures. You are advised to arrive early so that you are seated and ready to begin the test on time.

- **Quiz 2**

This will be a 30 minute multi-choice answer quiz. It will take place at the start of the lecture on 26 May 2015. You are advised to arrive early so that you are seated and ready to begin the quiz on time. Material to be covered in the quiz will be advised in lectures.

- **Exam**

The 2-hour closed-book, comprehensive exam will cover the last six to seven weeks of materials.

Penalties

- **Test and Quizzes**

Unjustifiable absence from a test or quiz will result in a mark of 'zero' for that test or quiz and may result in a student not meeting the mandatory course requirements.

Students unable to take scheduled tests due to exceptional circumstances, must complete the 'Consideration of Exceptional Personal Circumstances for Tests Application Form' available on Blackboard. Submit this form to the MPA Administrator as early as possible, preferably before the test date.

Note: The submission of an application does not mean that the test requirement has been changed or waived. Penalties, as detailed above, will apply if it is not successful.

Exceptional Personal Circumstances include an impairment assessed by Disability Services, illness, bereavement, circumstances involving the health or wellbeing of a relative or close friend, compulsory attendance at court, national or international representative commitments, significant cultural commitments, or activities in which the student is representing the University.

Note: *Not being organised or failing to plan ahead are **not** exceptional circumstances.*

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 following period:

Friday 12th June – Wednesday 1st July (inclusive)

Mandatory Course Requirements

In addition to obtaining an overall course mark of 50 or better, students must **complete all** items of assessment.

If you cannot complete an assignment or sit a test or examination, refer to

www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

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

Additional information concerning this course will be provided in lectures and posted on Blackboard. Urgent notices will be circulated by email.

Student feedback

Student feedback on University courses may be found at

www.cad.vuw.ac.nz/feedback/feedback_display.php

Link to general information

For general information about course-related matters, go to

<http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

Note to Students

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Course Schedule

Week	Lecturer	Topic	Readings	Other Info
<i>ACCOUNTING THEORY</i>				
1 3 Mar	Phuong	Introduction to Accounting Theory & Ethics to Business Practice	DS 3	
<i>INVESTMENT IN OTHER ENTITIES</i>				
2 10 Mar	Phuong	Accounting for Group Structures: <ul style="list-style-type: none"> • Introduction to Accounting for Business Combinations • Concepts and Principles of Consolidation 	DS 24 NZ IFRS 3, 10 & 12 NZ IAS 27	
3 17 Mar	Phuong	Accounting for Intergroup Transactions	DS 25 NZ IFRS 3, 10 & 12 NZ IAS 27	
4 24 Mar	Phuong	Accounting for Non-controlling Interests; and Accounting for Indirect Ownership Interest	DS 26 & 27 NZ IFRS 3, 10 & 12 NZ IAS 27	
5 31 Mar	Phuong	Accounting for Equity Investments <ul style="list-style-type: none"> • Investments in Associates 	DS 29 NZ IAS 28	Quiz 1: (in class)
MID-TRIMESTER BREAK (Friday 3 April – Sunday 19 April)				
<i>MEASUREMENT AND DISCLOSURE</i>				
6 21 April	Phuong	Accounting for Financial Instruments	DS 15 NZ IFRS 7 & 9 NZ IAS 32 & 39	
7 28 April	Ainul	Accounting for Foreign Currency Transactions; and Translating Financial Statements of Foreign Operations	DS 30 & 31 NZ IAS 21	
8 5 May	Ainul	Accounting for Leases	DS 11 NZ IAS 17	Mid-Tri Test: TBA
9 12 May	Ainul	Accounting for Employee Entitlements and Accounting for Share-based Payment	DS 12 & 14 NZ IFRS 2 NZ IAS 19	
10 19 May	Ainul	Segment Reporting and Earnings Per Share	DS 21 & 23 NZ IFRS 8 NZ IAS 33	
11 26 May	Ainul	Current Issues: <ul style="list-style-type: none"> • Accounting for Heritage and Biological Assets • Accounting for corporate social responsibility 	DS 9 & 32 NZ IAS 41	Quiz 2: (in class)
<i>FINANCIAL DECISION MAKING</i>				
12 2 June	Ainul	Analysis and Interpretation of Financial Statements	Palepu & Healy (4 th ed.): Chapters 2- 5. Penman, S. (5 th ed.):	

DS = Deegan and Samkin textbook