

School of Accounting and Commercial Law

MMPA 506 ADVANCED FINANCIAL ACCOUNTING

Trimester 1, 2016

COURSE OUTLINE

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.

Trimester Dates

Teaching Period: Monday 29th February – Friday 3rd June

Study Period: Monday 6th June – Thursday 9th June

Examination Period: Friday 10th June – Wednesday 29th June (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 11th March 2016.
2. The standard last date for withdrawal from this course is Friday 13th May 2016. 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](#).

Names and Contact Details

<i>Course Coordinator & Lecturer</i>	Dr Ainul Islam ainul.islam@vuw.ac.nz Office hours: By appointment	RH 604	463 6107
<i>Lecturer</i>	Dr Thu Phuong Truong thuphuong.truong@vuw.ac.nz Office hours: By appointment	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

Class Times and Room Numbers

Week 1 only

Wednesday 8.30 – 11.20 am
Venue: RH LT3 (Rutherford House Lecture Theatre 3), Pipitea Campus

Week 2 onwards

Fridays: 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.

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.

Additional readings:

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

Mandatory course requirements

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

If you believe that exceptional circumstances may prevent you from meeting the mandatory course requirements, contact the Course Coordinator for advice as soon as possible.

If you cannot complete an assignment or sit a test or examination, refer to www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

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.

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 1 April 2016	(a) & (b)
Test	120 minutes, closed book	40%	TBA in week 9	(b) & (c)
Quiz 2	30 minutes, closed book	10%	In class on 27 May 2016	(b), (c) & (d)
Examination	120 minutes, closed book	40%	TBA (see 'Examinations')	(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 1 April 2016. 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, as advised on Blackboard.

- **Quiz 2**

This will be a 30 minute multi-choice answer quiz. It will take place at the start of the lecture on 27 May 2016. 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, exam will cover the last seven weeks of materials.

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 10th June – Wednesday 29th June (inclusive)

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.*

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.

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 submitted to Turnitin. A copy of submitted materials will be retained 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.

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.

Students may bring MMPA 506 Course Material Book (of Selected Standards) into the mid-trimester test and final examination.

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

Student feedback

Student feedback on University courses may be found at www.cad.vuw.ac.nz/feedback/feedback_display.php.

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.

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* 2 Mar	Phuong	Introduction to Accounting Theory & Ethics to Business Practice	DS 3	
<i>INVESTMENT IN OTHER ENTITIES</i>				
2 11 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 18 Mar	Phuong	Accounting for Intergroup Transactions	DS 25 NZ IFRS 3, 10 & 12 NZ IAS 27	
4 25 Mar		Easter – No class		
5 1 Apr	Phuong	Accounting for Non-controlling Interests; and Accounting for Indirect Ownership Interest	DS 26 & 27 NZ IFRS 3, 10 & 12 NZ IAS 27	Quiz 1: (in class)
6 8 Apr	Phuong	Accounting for Equity Investments <ul style="list-style-type: none"> • Investments in Associates 	DS 29 NZ IAS 28	
<i>MEASUREMENT AND DISCLOSURE</i>				
7 15 April	Phuong	Accounting for Financial Instruments	DS 15 NZ IFRS 7 & 9 NZ IAS 32 & 39	
8 22 April	Ainul	Accounting for Foreign Currency Transactions; and Translating Financial Statements of Foreign Operations	DS 30 & 31 NZ IAS 21	
MID-TRIMESTER BREAK (Monday 25 April till Sunday 1 May)				
9 6 May	Ainul	Accounting for Leases	DS 11 NZ IAS 17	Mid-Tri Test: TBA
10 13 May	Ainul	Accounting for Employee Entitlements and Accounting for Share-based Payment	DS 12 & 14 NZ IFRS 2 NZ IAS 19	
11 20 May	Ainul	Segment Reporting and Earnings Per Share	DS 21 & 23 NZ IFRS 8 NZ IAS 33	
12 27 May	Ainul	Current Issues: <ul style="list-style-type: none"> • Accounting for Biological Assets • Integrated Reporting 	DS 9 NZ IAS 41 DS 32 (pages 1210-1211) & Additional readings	Quiz 2: (in class)
<i>FINANCIAL DECISION MAKING</i>				
13 3 June	Ainul	Analysis and Interpretation of Financial Statements	Palepu & Healy (4 th ed.): Chapters 2- 5.	

DS = Deegan and Samkin textbook

* On week the class will be held on Wednesday from 8.30 till 11.20 am