

School of Accounting and Commercial Law

MMPA 506 ADVANCED FINANCIAL ACCOUNTING

Trimester 2, 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 subject 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 11th July – Friday 14th October

Study Period: Monday 17th October – Thursday 20th October

Examination Period: Friday 21st October – Saturday 12th November (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 22nd July 2016.
2. The standard last date for withdrawal from this course is Friday 23rd September 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. Zhe (Richard) Wang richard.wang@vuw.ac.nz Office hours: Monday 3:00 – 4:00 pm	RH 623	463 5758
<i>Lecturer</i>	Dr. Thu Phuong Truong thuphuong.truong@vuw.ac.nz Office hours: Tuesday 4.00 – 5.00 pm	RH 615	463 5233 (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

Tuesdays: 5:40 – 8:30 pm

Venue: Government Buildings Lecture Theatre 4 (GBLT 4)

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. The lecture will involve a range of activities from group work to tutorials to more conventional lecturing. Course lecturers will post material on Blackboard. It is suggested that students regularly check blackboard for updates, announcements and materials.

Readings

Required Material

- 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.

Additional Texts and Materials

- 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. (2013). *Financial Statement Analysis and Security Valuation*, (5th ed.). New York: McGraw-Hill Irwin.
- Lecture slides, relevant accounting standards and other supplemental materials will be 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
Individual Assignment		10%	Friday, 19 August 2016, 2.00 pm.
Mid-trimester Test	2 hours, closed book	40%	Week 7, TBA
Quiz		10%	In Week 11's class
Final Examination	2 hours, closed book	40%	TBA (and see 'Examinations' section)

- **Individual assignment:** The assignment questions and detailed instructions will be announced by the lecturer in the first four weeks of the trimester.
- **Mid-trimester Test**
The Test will examine topics covered by the first six weeks of lectures. You are advised to arrive early so that you are seated and ready to begin the test on time.
- **Quiz**
This will be a 30 minute multi-choice answer quiz. It will take place at the start of the lecture on 4 October 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.
- **Final Examination**
The 2 hour closed book, comprehensive exam will cover the last six 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 21st October – Saturday 12th November (inclusive)

Penalties

- **Assignment**
In fairness to other students, any assignment submitted after the deadline will be subject to a penalty of 5% of the total marks available for every day or part of a day (including Saturdays and Sundays) that the assignment is submitted late. For example, an assignment marked out of 100 due by 2pm on Monday 1 January but submitted at 1pm on Wednesday 3 January, would be marked out of 100 and then have 10 marks deducted from the marks awarded. No marks will be

awarded to any assignment submitted after the assignment has been discussed in class or marked and returned to other students or after 10 days have elapsed, whichever occurs first.

An extension or waiver (with no penalty) will be considered on the grounds of exceptional personal circumstances. Students must complete the 'Assignment Extension/Waiver Application Form' available on Blackboard and submit the form (with the relevant supporting documentation) to the MPA Administrator, preferably before the assignment due date.

Note: The submission of an application does not mean that the extension has been approved. Penalties, as detailed above, will apply if the extension is not granted.

- **Test**

Unjustifiable absence from the test will result in a mark of 'zero' for that test 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 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.*

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 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

We would like to hear from you as to how the course can be delivered more effectively. Please send your feedback to the course coordinator or save it for the end-of-the course evaluation to be administered during the last week of the course. 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: <http://blackboard.vuw.ac.nz>. 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.

Week	Lecturer	Topic	Readings	Other Info
1 12 Jul	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	
2 19 Jul	Phuong	Accounting for Intragroup Transactions	DS 25 NZ IFRS 3, 10 & 12 NZ IAS 27	
3 26 Jul	Phuong	Accounting for Non-controlling Interests	DS 26 NZ IFRS 3, 10 & 12 NZ IAS 27	
4 2 Aug	Phuong	Accounting for Indirect Ownership Interest and Investment in Associates	DS 27 & 29 NZ IFRS 3, 10 & 12 NZ IAS 27 & 28	
5 9 Aug	Phuong	Accounting for Foreign Currency Transactions; and Translating Financial Statements of Foreign Operations	DS 30 & 31 NZ IAS 21	
6 16 Aug	Phuong	Accounting for Financial Instruments	DS 15 NZ IFRS 7 & 9	Assignment due: Friday 2 pm
MID-TRIMESTER BREAK (Monday 22 August – Sunday 4 September)				
7 6 Sep	Ainul	Accounting for Leases	DS 11 NZ IFRS 16 & NZ IAS 17	Test: 9 September 2016
8 13 Sep	Ainul	Accounting for Employee Entitlements; and Accounting for Share-based Payment	DS 12 & 14 NZ IFRS 2 NZ IAS 19	
9 20 Sep	Ainul	Segment Reporting and Earnings Per Share	DS 21 & 23 NZ IFRS 8 NZ IAS 33	
10 27 Sep	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: (in class)
11 4 Oct	Ainul	Analysis and Interpretation of Financial Statements (Part 1)	<u>Readings for weeks 11 & 12 from</u> Palepu & Healy (4 th ed.): Chapters 2-5	Quiz: (4th October, in class)
12 11 Oct	Ainul	Analysis and Interpretation of Financial Statements (Part 2)	Or Penman (5 th ed.): selected pages from Chapters 9-12)	