School of Accounting and Finance

ACCY901  Accounting for Managers  6 CP

ACCY380  Accounting for Information Technology

Autumn 2006  Wollongong

Subject Coordinator and Lecturer

Dr Anne Abraham  School of Accounting and Finance

Room: 40.320  Ph: 42213738  Email: anne_abraham@uow.edu.au
Consultation: Thursday  Time: 9.30 am to 11.30 am
                    Friday  2.30 pm to 4.30 pm
SECTION A: GENERAL INFORMATION

LECTURE TIMES

Lectures will be held on Friday 8.30 am – 10.30 am Building 20, Room 1

BRIEF OUTLINE

This subject provides an introduction to the economic and regulatory framework of accounting, transactions and elements of financial reports, accrual accounting and designing financial reports. It also provides an introduction to external financial reporting and the analysis and interpretation of financial reports; internal financial reports including costs and managerial analysis, CVP relationships, and cost accounting techniques; budgeting, controls, variances, capital expenditure and the time value of money; and project evaluation.

STUDENT LEARNING OUTCOMES

Upon successful completion of this subject, you will be able to:

- identify and explain the scope and limitations of accounting techniques
- perform double entry bookkeeping
- produce financial reports
- interpret accounting reports
- identify and analyse costs for particular decisions
- formulate a budget and evaluate subsequent performance
- apply the techniques involved in financial management.

ATTENDANCE REQUIREMENTS

In order to maximise learning outcomes, it is strongly recommended that students attend all lectures. Attendance at tutorials is compulsory.

PARTICIPATION/CONTRIBUTION TO TUTORIALS

All students are expected to prepare written responses to assigned questions prior to attending tutorials. All students are expected to be prepared to discuss any questions regarding the assigned questions. You should note that your mere attendance at tutorials does not constitute participation. Students are required to attend a minimum of 80% of tutorials to be eligible to pass the subject. Please also note that student attendance and preparation will only be recorded by the assigned tutor in the tutorial in which the student is enrolled. Tutorial enrolment can ONLY be changed by the subject coordinator and will not be changed after the end of Week 3.

REQUIRED TEXTS


NOTE:

These texts are available for purchase from the UniCentre Bookshop as a single package. They are available online from the University Bookshop at http://unishop.uow.edu.au/textbooks/

Each student requires their own purchased copy ALL 3 textbooks. It is illegal to photocopy more than one chapter or 10% of a book (whichever is the larger). Students caught with photocopies of the text will have them confiscated and may be subjected to disciplinary proceedings.
Further Recommended Reading


*References can be obtained by contacting the University of Wollongong Library.*

Useful Websites


International Accounting Standards Board: [http://www.iasb.org/](http://www.iasb.org/)


WebCT Vista

ACCY901 has an online website based on a WebCT Vista platform. On this site you will find such items as downloadable lecture slides, tutorial solutions, assignment information and class notices. **You are expected to check for notices at least four times each week.** WebCT must be accessed through SOLS.
SECTION B: ASSESSMENT

GENERAL CRITERIA

Assessment during the teaching session will comprise of two in-session tests, one major assignment and the ongoing requirement to prepare tutorial work each week. There will be a final examination that covers the work from the entire session, held at the end of session in the normal university examination period. Students must complete all pieces of assessment in order to be eligible to pass the subject.

To be considered for at least a passing grade in this subject, students must also attain a minimum of 50% in the final examination.

PERFORMANCE GRADES

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>HD</td>
<td>High Distinction</td>
<td>85 – 100%</td>
</tr>
<tr>
<td>D</td>
<td>Distinction</td>
<td>75 – 84%</td>
</tr>
<tr>
<td>C</td>
<td>Credit</td>
<td>65 – 74%</td>
</tr>
<tr>
<td>P</td>
<td>Pass</td>
<td>50 – 64%</td>
</tr>
<tr>
<td>PC/PR</td>
<td>Pass Conceded/Pass Restricted</td>
<td>45 – 49%</td>
</tr>
<tr>
<td>F</td>
<td>Fail (unsatisfactory completion)</td>
<td>0 – 44%</td>
</tr>
</tbody>
</table>

Please note that PC/PR grade is only available for undergraduate students enrolled in ACCY380. Students enrolled in ACCY901 will receive a fail grade for any mark in the range 0 – 49%.

SUMMARY

<table>
<thead>
<tr>
<th>Task</th>
<th>Weighting</th>
<th>Due Date</th>
<th>Return date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Task 1</td>
<td>In-session Test 1</td>
<td>5%</td>
<td>17 March</td>
</tr>
<tr>
<td>Task 2</td>
<td>Major Assignment</td>
<td>15%</td>
<td>10 April</td>
</tr>
<tr>
<td>Task 3</td>
<td>In-session Test 2</td>
<td>10%</td>
<td>28 April</td>
</tr>
<tr>
<td>Task 4</td>
<td>Tutorial preparation</td>
<td>5%</td>
<td>Each week</td>
</tr>
<tr>
<td>Task 5</td>
<td>Exam</td>
<td>65%</td>
<td>N/A</td>
</tr>
</tbody>
</table>
SUBMISSION, RETENTION AND COLLECTION OF WRITTEN ASSESSMENT

Place of Submission: Assignments are to be placed in the Assignment box placed outside Room 40.320 by 12.30 pm on the due date. Assignments will not be accepted by mail, fax or email.

Assignment Cover Sheet and Marking Sheet: You must complete and attach a Faculty of Commerce Assessment Cover Sheet to the front of your assignment (available at the following web address: http://www.uow.edu.au/commerce/pdf/assignmentcoversheet.pdf) AND the appropriate Marking Sheet (available on WebCT). Students must ensure that they complete all details on the Cover Sheet and sign the declaration.

For group assignments, ALL group members must sign the declaration. Assignments will be penalised if either of the Cover Sheet or the Marking Sheet is not attached or if the declaration on the Cover Sheet has not been signed.

Collection: Assignments will be distributed in your tutorial class in the relevant week. If you miss your tutorial class, you should make arrangements with the lecturer to collect your assignment.

Extensions: Extensions may be granted if circumstances beyond the control of the student interfere with their ability to complete the task on time. These will only be granted by the subject co-ordinator and must be applied for BEFORE the due date.

All applications for extensions must be made through SOLS.

Please Note:

(1) Extensions will NOT be granted on or after the due date.
(2) For purposes of eligibility to obtain a pass in the subject, the last date for submission of assignment is 5 pm on Friday of Week 13.

REQUIRED ASSIGNMENT FORMAT

1. Assignments must be typed, 1.5 spaced, on one side of the paper only.
2. You must ensure that you have the capacity to provide a duplicate, should this be requested. Problems with computers, printers, software, lost disks, etc, will NOT be accepted as excuses for late submission or inability to reproduce on short notice a second copy (if required). Always make a backup as you work.
3. Pages are to be consecutively numbered.
4. You must attach a completed (and signed) assignment Cover Sheet.
5. You must attach the appropriate Marking Sheet immediately after the coversheet.
6. There must a margin of 30mm (3 cm) on all sides.
7. Referencing must follow the acceptable academic format as set out in Fleet et al (2006).
8. Do not plagiarise. Plagiarism is the unacknowledged work of another person. Plagiarism will result in zero marks plus the need for resubmission and could result in expulsion.

Assignments will be penalised for failure to meet any of these requirements.
## Assessment Task Details

### Assessment 1: In-Session Test 1
- **Date:** 8.30 am on 17 March 2006
- **Weighting:** 5%
- **Details:** Multiple choice questions covering Chapters 1-3

### Assessment 2: Major Assignment (Group)
- **Due date:** By 12.30 pm on Monday 10 April 2006 in box outside 40.320
- **Return date:** In tutorials in week 10
- **Weighting:** 15%
- **Details:** See details on next page
- **Size of group:** 2 to 3 students – may be in different tutorials. Please note, if you hand in an individual assignment, you will receive a mark of zero.
- **Marking criteria:** See Marking Sheet available on WebCT

### Assessment 3: In-Session Test 2
- **Date:** 8.30 am on 28 April 2006
- **Weighting:** 10%
- **Details:** Multiple choice questions covering Chapters 4-12

### Assessment 4: Tutorial Preparation
- **Topic:** Preparation of set questions for tutorials each week (11 weeks)
- **Marking criteria:** Tutors will check students’ tutorial preparation each week and students will be assessed on their tutorial preparation, receiving 1 mark per week for thorough preparation, ½ mark for partial preparation and 0 for inadequate preparation. The best 10 marks will be counted. Tutorial solutions must be handwritten – no marks for typed worked. Answers must be original (not plagiarised). This means that if they are copied from the textbook or identical to another student, they will receive no marks.
- **Weighting:** 5%
- **Due date:** Tutorial work is to be prepared before assigned tutorial each week and brought to tutorial in which student is enrolled.
- **Marks:** Students will be advised of their marks via SOLS by end of Week 13

### Assessment 5: Final Examination
- **Weighting:** 65%
- **Date:** During official university exam period.
- **Time allowed:** 3 hours and 15 minutes
- **Structure of paper:** To be advised
- **Scaling:** Marks may be scaled
ASSIGNMENT DETAILS

This is a group assignment. You are to self-select your groups. Groups must consist of 2 or 3 students. Please note, if you hand in an individual assignment, you will receive a mark of zero.

You are to obtain the 2005 annual report for a public company listed on the Australian Stock Exchange (ASX). You may obtain a hard copy of the report by contacting your chosen company or downloading the annual report from the web. You will need to submit the hard copy of the annual report with your assignment or you will receive a zero mark.

You are to prepare a 5-section report covering the following details:

1. Annual Report Information
   a. The full name of the Company
   b. The registered address of the Company
   c. The names and qualification of the Directors
   d. The name of the Auditor
   e. The type of business the company or group engages in
   f. The profit or loss after tax for the year
   g. The Income Tax Expense (if any)
   h. The Income Tax Payable (if any)
   i. The nature, basis of valuation and amounts of inventories (if any)
   j. The nature, basis of valuation, amount and depreciation of Property, Plant & Equipment (if any)
   k. The amount of any long-term borrowings by the company (if any)
   l. The amount of issued capital and the amount paid up on it
   m. The amount of dividend per share declared for the year and whether or not they were fully franked
   n. State whether the Company has complied with relevant accounting requirements and indicate clearly where you gained this information
   o. The company’s stock exchange code

2. International Financial Reporting Standards (IFRS)
   Discuss the anticipated effects of the adoption of IFRS on the Company you have selected. Be careful not to plagiarise but answer this question in your own words.

3. Stock Exchange Information
   Track the Company's share price over a four (4) week period. Provide dates, amounts and graphs.

4. Research Information
   Find three of the most recent articles from the financial press about the company and, in your own words, state what you think the articles are saying and what you think the impact of the news will be on the company. Recent means within the last six months. Note that where we are asking for your opinion, this opinion should be backed by research (and not just your random thoughts)

5. Referencing Information
   a. Include a hard copy of the financial statements and copies of the press articles with your assignment.
   b. Also include these and all other research in a properly constituted list of references following the method specified in your Fleet et al (2006) text.
PENALTIES FOR LATE SUBMISSION OF ASSESSMENT

Assignments must be handed in by the **given date and time**. Late assignments will be penalised by the loss of 20% per work day (or part thereof) of the total marks achievable. The operation of this rule will not result in a negative mark being carried forward.

Students who are unable to sit for the In-session Test for reasons beyond their control should apply for special consideration through SOLS and provide supporting documentation. If their application for special consideration is accepted, their final exam will be weighted more heavily in lieu of a supplementary test.

PLAGIARISM

Plagiarism means using the ideas of someone else without giving them proper credit. For example, that someone else may be an author, critic, journalist, artist, composer, lecturer, tutor or another student. Unintentional plagiarism can result if you don’t understand and use the acceptable scholarly methods of acknowledgement. Whether plagiarism is deliberate or unintentional, the University may impose penalties, which can be very severe. When it is desirable, or necessary, to use other people’s material, take care to include appropriate references and attribution. **Plagiarism will not be tolerated and has led to expulsion from the University.**

Students should visit the following University website and become familiar with the University’s policy on Plagiarism.

SECTION C: RULES, CODES OF PRACTICE & POLICIES

C1 UNIVERSITY POLICIES

Information on the following University Policies can be found at the websites below:

<table>
<thead>
<tr>
<th>Policy</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ethical objection by students to the use of animal and animal products in coursework subjects</td>
<td><a href="http://www.uow.edu.au/about/policy/ethicalobjectionanimals.html">http://www.uow.edu.au/about/policy/ethicalobjectionanimals.html</a></td>
</tr>
</tbody>
</table>

* see brief explanation of policy below.

C1.1 Non-discriminatory Language

The Faculty of Commerce supports the University’s policy on the use of non-discriminatory language. It is the responsibility of students to ensure that they understand and abide by this policy. The policy is available at:

http://staff.uow.edu.au/eeo/nondiscrimlanguage.html

C1.2 Special Consideration Policy

The Faculty of Commerce recognises that it has a responsibility to ensure equity and consistency across its subjects for all students. Sometimes, in exceptional circumstances, students need to apply for special consideration in order to complete all assessable work.

The University applies strict criteria to the granting of special consideration. Before applying for special consideration students should carefully read the University’s policy. The policy can be found at:

C1.3 Student Academic Grievance Policy

The Faculty of Commerce aims to provide a fair, equitable and productive learning environment for all its students. The Student Academic Grievance Policy seeks to support the achievement of this goal by providing a transparent and consistent process for resolving student academic grievances.

Any student who has a grievance over a result should obtain a Faculty of Commerce Appeal of Assessment Form from the Schools or the Sub-Dean’s Unit. The student should firstly take the form to the marker/lecturer to discuss the matter and, if the student is still not satisfied, s/he should take the next step as outlined on the form.

Once the grievance has been considered by the Faculty, if the student still feels the situation has not been fully resolved s/he may consult the Dean of Students. However, the Dean of Students can have no input into the academic judgement of the lecturer and can only review the grievance to ensure proper procedure has been followed.

For more information, please consult the policy in full at


C2 FACULTY AND SCHOOL POLICIES

REFERENCING

WHY DO YOU NEED TO REFERENCE?

At University it is necessary to acknowledge the sources of information and ideas that you have incorporated in your assignments. Failure to do this thoroughly may result in accusations of plagiarism: this is the academic equivalent of stealing (because by not acknowledging someone else's work, you are presenting it as your own). Plagiarism is taken very seriously by the University and may result in expulsion from the University.

Referencing is not only about acknowledging other people's work: accurate referencing and lists of references are beneficial when researching a topic as they allow the reader to follow up information and read further into the area. In a sense, references provide readers with clues to help them explore different avenues of a topic. This aspect of referencing will become more valuable to you as you progress in your studies.

There is a correct procedure that must be followed when referencing and using footnotes. Not complying with these set techniques and format will most likely result in loss of marks.

When writing an essay it is easiest to reference as you go, making sure you are writing down all relevant information. This will save hours trying to find the source again in the library.

THE HARVARD SYSTEM OF REFERENCING

The Faculty of Commerce uses the Harvard system of referencing. This system makes use of short references within the body of the text. It is supplemented by a detailed list of references at the end of the text, which provides all the information necessary to find the source material. In-text references include the author and year of publication, and where necessary the page number(s).

It is the responsibility of students to ensure that they are familiar with the Harvard system of referencing and that they use it accurately in all written work submitted.

Students should consult the following University Library website for a detailed explanation and examples of the Harvard system of referencing.

CITATION OF ELECTRONIC SOURCES

It is necessary for students to reference all sources used in their written work, including file transfer protocol sites, worldwide web sites, telnet sites, synchronous communications (MOOs, MUDs, IRC, etc.) Gopher sites, and email, Listserv and Newsgroup citations.

It is the responsibility of students to ensure that they are familiar with the accepted Faculty of Commerce practice for referencing electronic material and that they use it accurately in all written work submitted.

Students should consult the following University Library website for a detailed explanation and examples of how to reference electronic material:


C3 SUPPORT SERVICES AND FACILITIES

LEARNING RESOURCE CENTRE

Learning Development offers a range of free services to all enrolled students who wish to improve their academic or English language skills. There are a range of workshops available including; essay writing and editing; reading for assignments; grammar; presentation skills; pronunciation and exam preparation.

For information on language and academic skills workshops, or to make appointments for consultations, please visit the Learning Resource Centre (LRC), Building 19, Ground Floor, Room G102, or Phone 02 4221 3977. For further information visit the website:


FACULTY LIBRARIANS

Each faculty has a Faculty Librarian who is available to help with research related enquiries. Research Help Desk staff are also available in the Library to assist with research needs.

The Faculty Librarians for Commerce can be contacted as follows:

email: lib_commerce@uow.edu.au
telephone: 42 213078

DISABILITY LIAISON OFFICER

The Disability Liaison Officer (DLO) can provide advice on how particular disabilities affect university study and information on resources available at the University for assisting students with disabilities. Students commencing courses are advised to contact the Disability Liaison Officer prior to the beginning of their first session of study.

For further information on services offered, consult the Disability Services website or contact the office.

web address: http://www.uow.edu.au/student/services/ds/
telephone: 42 213445
fax: 42 215667
FACULTY DISABILITY ADVISERS

Faculty Disability Advisers are academic staff who provide assistance and support to students with disabilities within their Faculty and act as an intermediary between the student and the Faculty's academic and general staff. They provide support, educational advice and referral to appropriate staff on issues related to teaching and learning within the Faculty and the University. Students are advised to communicate specific information about the ways in which their disability affects learning to the Faculty Disability Adviser as soon as possible after enrolment.

The Faculty of Commerce Disability Adviser is Mr. Ron Perrin. Mr Perrin can be contacted as follows:

- Office location: Building 40, room 224
- email address: ron_perrin@uow.edu.au
- telephone: 42 214118

WOOLYUNGA INDIGENOUS CENTRE

The Woolyunga Indigenous (WIC) provides academic and personal support for Aboriginal & Torres Strait Islander and other indigenous students. The Centre also runs an Indigenous Specific Orientation Program for students who gain entry to the University through the alternative admissions program.

For further information on services offered, consult the Woolyunga Indigenous Centre website or contact the office.

- Centre location: Building 30
- web address: http://www.uow.edu.au/aec/
- telephone: 42 213563
- fax: 42 214244
<table>
<thead>
<tr>
<th>Wk No.</th>
<th>Lecture Date</th>
<th>Topic</th>
<th>Text Chap</th>
<th>Tutorial Exercises</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>24 Feb</td>
<td>Overview of ACCY901 Introduction to Financial Statements</td>
<td>1</td>
<td>No tutorials this week</td>
</tr>
<tr>
<td>2</td>
<td>3 Mar</td>
<td>The Accounting Information System Accrual Accounting Concepts</td>
<td>2,3</td>
<td>Ch 1: Q9, Q10, E1.2, E1.5, E1.10, PSA1.1, PSA1.2, PSA1.4, BBS1.1; BBS1.4</td>
</tr>
<tr>
<td>3</td>
<td>10 Mar</td>
<td>Inventories Reporting and analysing inventory</td>
<td>4,5</td>
<td>Ch 2: Q2, E2.1, E2.3, PSA2.5, BBS2.6; Ch 3: Q3, Q4, E3.7; PSA3.5, BBS3.2</td>
</tr>
<tr>
<td>4</td>
<td>17 Mar</td>
<td>IN-SESSION TEST 1 Accounting subsystems</td>
<td>6</td>
<td>Ch 4: Q6, E4.2, E4.5, PSA4.7, BBS4.1; Ch 5: Q7, E5.2, E5.7; PSA5.5, PSB5.11</td>
</tr>
<tr>
<td>5</td>
<td>24 Mar</td>
<td>Internal control, cash &amp; receivables Reporting and analysing non-current assets</td>
<td>7,8</td>
<td>Feedback on In-session Test 1; Ch 6: Q6, E6.1, E6.3, E6.4, E6.6, PSA6.5</td>
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<tr>
<td>6</td>
<td>31 Mar</td>
<td>Reporting and analysing liabilities Reporting and analysing equity</td>
<td>9,10</td>
<td>Ch 7: Q1, E7.2, PSA7.3, PSA7.8, PSA7.10; Ch 8: Q10, E8.2, E8.10, PSA8.4, PSA8.9</td>
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<tr>
<td>7</td>
<td>7 Apr</td>
<td>Cash Flow Statements Financial Statement Analysis</td>
<td>11,12</td>
<td>Ch 9: Q10, E9.3, E9.7, PSA9.5, PSB9.4; Ch 10: Q2, Q8, E10.5, PSA10.5, BBS10.1</td>
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<tr>
<td>8</td>
<td></td>
<td>ASSIGNMENT DUE – 10 April Good Friday – No lecture this week</td>
<td></td>
<td>Ch 11: Q7, BE11.7, E11.8, E11.10, PSA11.3; Ch 12: Q8, Q9, E12.3, PSA12.3, BBS12.3</td>
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<td></td>
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<td>Mid-Session Break – No lecture this week</td>
<td></td>
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<tr>
<td>9</td>
<td>28 Apr</td>
<td>IN-SESSION TEST 2</td>
<td></td>
<td>Practice questions – to be distributed in tutorials</td>
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<tr>
<td>10</td>
<td>5 May</td>
<td>Introduction to Management Accounting Cost Accounting Systems</td>
<td>13,14</td>
<td>Feedback on In-session Test 2; Ch 11: BBS10.7 (p. 591); Ch 12: BBS12.7 (p. 651)</td>
</tr>
<tr>
<td>12</td>
<td>19 May</td>
<td>Incremental Analysis and Capital Budgeting</td>
<td>17</td>
<td>Ch 15: Q3, E15.2, E15.8, E15.12, PSA15.7; Ch 16: Q9, E16.4, E16.10, PSA16.4, PSA16.10</td>
</tr>
<tr>
<td>13</td>
<td>26 May</td>
<td>Review</td>
<td></td>
<td>Ch 17: Q2, Q4, Q8, E17.1, E17.6, E17.10, PSA17.1, PSA17.5, PSA17.8, BBS17.2</td>
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</table>

**Abbreviations**

- **Q** = Question
- **BE** = Brief Exercise
- **E** = Exercise
- **PSA** = Problem Set A
- **PSB** = Problem Set B
- **BBS** = Building Business Skills

May be subject to change