ACCY908  APPLIED FINANCIAL ACCOUNTING (6 CP)
SUBJECT OUTLINE   Autumn 2005
(assumed knowledge ACCY901 Accounting for Managers)

WOLLONGONG CAMPUS

Subject Co-ordinator and Lecturer: Ms Connie Spasich
Room 40.305 Ph. 42 213605
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Teaching Team:

Lecturer & subject co-ordinator: Connie Spasich

Room 40.305 Ph. 42 213605

e-mail: connie_spasich@uow.edu.au

Consultation times: to be advised on School of Accounting and Finance noticeboard Bldg 40 Level 3

Co- Lecturer: Associate Professor Mary A. Kaidonis

Room 40.327 Ph. 42 213681

e-mail: mary_kaidonis@uow.edu.au

Consultation times: to be advised on School of Accounting and Finance noticeboard Bldg 40 Level 3

Tutors: Denise McCrae- contact details to be advised

Tom Hawker- contact details to be advised

All e-mails to the teaching team must have “re: Accy908” as the subject.
Subject details

Description

This subject builds upon ACCY901 Accounting for Managers and examines practical aspects of financial accounting, including issues in external reporting by companies (individually and in economic groups). Authoritative rules and guidelines will be considered from legal, organisational and social perspectives.

Student Learning Outcomes

After having successfully completed this subject, students will be able to:

- explain and account for corporate formation and capital organisation
- explain and account for the preparation of group accounts
- access and apply authoritative requirements pertaining to a range of key areas of corporate accounting practice,
- explain the range of impacts of corporate annual reports on stakeholders

This subject has been developed to foster the Attributes of a University of Wollongong Graduate

Method of delivery and attendance requirements

Lectures

Two hours of lectures will be delivered face to face each week during the semester. Lectures have been scheduled on Tuesday evenings from 5.30-7.30pm in Building 14 lecture theatre G01

Learning objectives:

These lectures are designed to stimulate interest in the topic, to challenge, and to stimulate independent study. The lectures will provide highlights from the prescribed readings as well as introduce examples. The lectures will develop themes and emphasise the inter-relationship between topics. Lecturers will provide critique of the topics. The student (that is you) needs to engage in active learning which includes taking notes during lectures and writing up of lectures to integrate with other learning material. Lecture notes WILL NOT BE PROVIDED. Attendance at lectures is therefore imperative for you to develop your understanding of this subject.
Tutorials
You are required to attend one (1) hour tutorial per week. You can enrol in a tutorial through the Faculty of Commerce’s on-line enrolment system. Once you have enrolled in a particular tutorial you must attend the same tutorial class all session.

The tutorials will have a number of parts to them for which YOU MUST PREPARE:

- review questions from the chapter set for the week (where relevant)
- problems, comprehensive exercises from the chapter as indicated in the following sections of this outline.

There will also be a group presentation which will be assessed (see group report pages 5-9).

Learning objectives:
You are expected to have completed the required reading and tutorial questions. It is essential that you make a serious attempt at all the questions. This is the forum at which we can participate, ask questions and discuss issues raised in the lectures, the readings and tutorial questions.

Performance Level
To be eligible to pass this subject, students must achieve an overall mark of at least 50% which must include obtaining at least 50% in the final examination and completion of all assessment tasks.

Expectations and Workload
ACCY908 is a 6 credit point subject, which requires a minimum of 12 hours study per week including attendance at lecture and tutorial. According to the University requirements attendance at the lectures and tutorials is compulsory.

WebCT
A basic web site for this subject has been made available via learning on line at http://www.uow.edu.au/LOL. Any communications on this website must relate to ACCY908 and comply with University Policy on web use. Students may be denied access for any violations of this policy or for the use of inappropriate language.

The subject outline and a link to the Bluescope Steel homepage (to enable access to the Annual and Financial reports) are already available on this website. Additional readings and other materials may also be posted if deemed necessary. Answers to tutorials questions will NOT be made available and it is up to the students to prepare answers for tutorials beforehand and then make any amendments/corrections during tutorial classes.
Assessment Tasks & Guidelines

General Criteria

Assessment for this subject comprises various components of a Group Report and the final examination. Any student failing to complete **ANY** of the compulsory subject requirements in the following overview may fail the subject as a whole and receive a grade of F.

**Assessment Tasks (overview)**

<table>
<thead>
<tr>
<th>Task</th>
<th>Mark</th>
<th>Weighting</th>
<th>Due date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Report:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- submission of report as a group</td>
<td>20</td>
<td>20</td>
<td>as allocated</td>
</tr>
<tr>
<td>- submission of individual reflective critique</td>
<td>5</td>
<td>5</td>
<td>as allocated</td>
</tr>
<tr>
<td>- presentation of report during tutorial:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>* group component</td>
<td>5</td>
<td>5</td>
<td>as allocated</td>
</tr>
<tr>
<td>* individual component</td>
<td>5</td>
<td>5</td>
<td>as allocated</td>
</tr>
<tr>
<td>Final exam</td>
<td>65</td>
<td>65</td>
<td>university</td>
</tr>
</tbody>
</table>

**TOTAL** 100 marks 100%

Assessment task work will all be returned 3 weeks after submission.

**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.

**Please Note:** Extensions will not be granted after the due date. **Penalties** for late submission will 20% per working day or part thereof.

**Examination**

In order to pass or obtain a higher grade a student must fulfil the following criteria:

- achieve of 50% in the examination, and
- achieve a cumulative total of at least 50%.
**Assessment Tasks**

**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</td>
<td>Pass Conceded</td>
<td>45–49%</td>
</tr>
<tr>
<td>F</td>
<td>Fail (unsatisfactory completion)</td>
<td>0–44%</td>
</tr>
</tbody>
</table>

**Assessment Tasks (detail)**

**Task 1: GROUP REPORT**

**Learning Objectives:**

This Group report is aimed to provide you with an opportunity for group work, problem identification, problem solving and decision making. Group work will require each member to be conscientious, attend meetings arranged by the group, contribute ideas, research the topic, and write up the report.

The group report explicitly integrates “theoretical” and “technical” issues associated with financial accounting.

The reflective critique component of the assessment is often used in “debriefing” meetings after a group project to identify how to improve the experience for the next project.

**Structure:**

The tutorial members in each tutorial will be divided into 4 groups, A B C D during the first tutorial in week 2. Group A will undertake topic A and therefore must submit and present their report in the tutorial beginning 15 August, week 5. The table 1 is a schedule of all the topics and dates of submissions and presentation of report.

It may be necessary to meet together as a group in your own time to plan, prepare and complete the submission and presentation of the report.
<table>
<thead>
<tr>
<th>wk</th>
<th>Tutorial beginning</th>
<th>Presentation and Submission of</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>29 Aug</td>
<td>B. <strong>TOPIC:</strong> Identify 5 issues raised in Hines 1988 which are relevant to the Bluescope Steel annual/financial reports 2004 <a href="http://www.bluescopesteel.com/corp/">http://www.bluescopesteel.com/corp/</a> Explain why these issues are relevant.</td>
</tr>
<tr>
<td>12</td>
<td>10 Oct</td>
<td>C. <strong>TOPIC:</strong> Identify 5 issues raised in Chapter 7 which are relevant to the Bluescope Steel annual/financial reports 2004 <a href="http://www.bluescopesteel.com/corp/">http://www.bluescopesteel.com/corp/</a> Explain why these issues are relevant.</td>
</tr>
<tr>
<td>13</td>
<td>17 Oct</td>
<td>D. <strong>TOPIC:</strong> Identify 5 issues raised in Chapter 8 which are relevant to the Bluescope Steel annual/financial reports 2004 <a href="http://www.bluescopesteel.com/corp/">http://www.bluescopesteel.com/corp/</a> Explain why these issues are relevant.</td>
</tr>
</tbody>
</table>
Requirements for Report submission:

1. **Group Report:**
   
The report should be three A4 pages, 12 font, 1 ½ spacing.
   
   Marking guide to be used for GROUP REPORT follows:
   
   **Presentation according to requirements including declaration.**
   - cover sheet – signed by all members
   - report should be 3 A4 pages including references and any appendices

   **Executive Summary.**
   - Was not provided
   - Succinct summary of report
   - Length was 10% of length of report.

   **Headings**
   - Addresses issues

   **English**
   - Satisfactory sentence structure
   - Satisfactory spelling

   **Referencing**
   - As per the Harvard method of referencing (see library and subject web pages for examples)
   - Supported report
   - More reading was required

   **Overall Mark /20 and comment for Group Report**
   - 17-20 EXCELLENT
   - 15-16.5 VERY GOOD
   - 13-14.5 GOOD
   - 10-12.5 SATISFACTORY
   - 8-9.5 POOR
   - 0-7.5 UNACCEPTABLE

2. **Individual Reflective Critique**

   Each group member should submit a reflective critique of one A4 page, so it is not a group response. This will represent 5 marks of the total marks for the report. In this reflection you are required to:
   
   1) explain to what extent you think you have achieved the objectives of this report.
   2) Describe your experience of working in this group.
   3) Identify and explain your learning style(s). Why is knowing how you learn important?
   4) What action(s) should we have taken in this subject to assist?
   5) What action(s) should you have taken to assist yourself?

   **Marking guide for individual reflective critique**
   - 5: Evidence of an advanced reflective awareness of their learning processes
   - 4-4.5: Made a conscientious effort to think about the objectives of the essay
   - 3-3.5: Addressed requirements
   - 2-2.5: Cursory attention to reflection
   - 0-1.5: Unsatisfactory or Not completed
Requirements for Report Presentation in the tutorial:

- The group is required to be responsible for presenting the topic, engaging the tutorial members in activities and discussion.
- The group is to submit to each tutorial member a hard copy of the report as well as a copy to the tutor on the day of presentation.
- Each group member is required to speak and be active in the presentation. However, it is up to the group to decide how this occurs.
- You are encouraged to be as innovative as possible. Merely reading your report will not be sufficient for the presentation requirements of the report. You are encouraged to use notes, overheads, the blackboard or other devices you wish to enhance your presentation. If you wish to use other technology, it will be the responsibility of the group to arrange, access, set up and return such technology directly with CEDIR or other appropriate resources.

Marking Guide for Presentation of Group Report

- preparation
  - organised, planned
  - creative, innovative
- expression of each member
  - clear and articulate
  - appropriate use of presentation aids, such as overheads.
- content –
  - addressed issues
  - evidence of understanding
- participation
  - used mechanisms or strategies
  - achieved participation
- time management
  - kept to 45 minutes
  - balanced time – not rushed at the end
  - allowed sufficient time for participation during or at the end.
- overall comments

<table>
<thead>
<tr>
<th>Group</th>
<th>individual</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>EXCELLENT</td>
</tr>
<tr>
<td>4</td>
<td>VERY GOOD</td>
</tr>
<tr>
<td>3</td>
<td>GOOD</td>
</tr>
<tr>
<td>2</td>
<td>SATISFACTORY</td>
</tr>
<tr>
<td>0-1.5</td>
<td>POOR</td>
</tr>
</tbody>
</table>

Allocation of marks for submitted report (worth 20 marks):

All group members will get the same marks for the submitted report. Hence, it is imperative that each member has fully and equally participated. However, if there are problems with any member's participation or contribution, then you must see your subject coordinator as soon as possible and certainly before the due date, so that appropriate action can be taken by all concerned.

Group members who do not participate and contribute may be excluded from the group and accordingly have ramifications on their allocation of marks. In the event of a dispute the tutor will review the submissions of each group member. Therefore it is imperative that you maintain hard copies of your contribution to the report.

The individual critique and individual presentation will be marked on an individual basis.
Task 2: Final Examination

Due date: The University examination period is from 29th October to 11th November 2005. The final examination date for ACCY908 will be confirmed during the course of the semester and published on SOLS 3–4 weeks before the examination period. Supplementary examinations will be held during the university’s official supplementary examination period, to be advised

Weighting: 65%

Time allowed 3 hours 15 minutes

Structure of Paper

Other information Any other relevant information relating to the exam will be posted on the subject’s web page at the end of week 13

PLAGIARISM

Plagiarism is not acceptable and may result in the imposition of severe penalties. You must acknowledge, by correct referencing, when you have used other people’s ideas, words etc. The University provides clear guidelines on its attitude towards plagiarism and how to avoid unintentional plagiarism in the Postgraduate University Calendar, located on the web at http://www.uow.edu.au/handbook/courserules/plagiarism.html

Students are advised to read these carefully. If any doubts remain as to what constitutes plagiarism, students should discuss the matter with the subject co-ordinator.
Major texts & References


OTHER REFERENCES:


Australian Accounting Standards Board website (http://www.aasb.com.au) also available on this website:

www.cpaaustralia.com.au (CPA Australia)
www.aarf.asn.au (Australian Accounting Research Foundation)
www.icaa.org.au (Institute of Chartered Accountants in Australia)

Objectives of other references:

No one book covers all the issues pertinent to this subject. These references provide a context for the issues raised in lectures, or develop issues raised in the lectures, or provide contrasting views, and collectively highlight the contested nature of financial accounting.
### RULES, CODES OF PRACTICE & POLICIES

## 1 University Policies

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

|----------------------------------------|--------------------------------------------------------------------------------------------------|

- see brief explanation of policy below.

### 1.1 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:

1.2 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:


Please note especially the item at 5.3: For all forms of assessment students are normally required to seek special consideration before the date scheduled for submission or performance of the assessment item, but no more than five working days after the date when the item was due.

1.3 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


2 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.
WHY DO YOU NEED TO REFERENCE? (cont)

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.


3 Support Services And Facilities

There are a number of services available at this University that you may find helpful: these include; Disability Adviser, Career Counselling, Counselling, Centre for Learning. More information is available in the Postgraduate Calender and from the Union Centre and Student Services of the University of Wollongong. The Faculty of Commerce sub-deans, Ms Nadia Verrucci and Mr Ron Perrin can also be contacted for advice.

If a student with a disability requires reasonable accommodation in this subject, they are strongly advised to discuss the issues early in the session with one of the following people: The Disability Liaison Officer, Faculty Disability Adviser and/or the Subject Co-ordinator. Students with a disability should also register with the University of Wollongong Disabilities Unit. More details can be found on the web at

Student administration

Telephone 61 2 4221 3927
Facsimile 61 2 4221 4322
Email studenq@uow.edu.au
Student OnLine Services http://www.uow.edu.au/student/sols

Distance students studying within Australia should refer to the Off-Campus Library Services Student Guide contained in their subject package. Distance students studying outside Australia should contact their subject coordinator as arrangements for library services may be available within their own country.

Purchasing of books (Unishop)

Telephone 61 2 4221 8050
Facsimile 61 2 4221 8055
Email unishop@uow.edu.au

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.

- 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

**Woolyungah Indigenous Centre**

The Woolyungah Indigenous Centre provides the focus for Learning, Research and Support for Aboriginal and Torres Strait Islander People 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 Woolyungah Indigenous Centre website or contact the office.

- Centre location: Building 30
- telephone: 42 213563
- fax: 42 214244
<table>
<thead>
<tr>
<th>wk</th>
<th>begin s</th>
<th>TOPIC</th>
<th>READINGS</th>
<th>TUTORIAL QUESTIONS &amp; PRESENTATION</th>
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