Subject Outline

ACCY908 APPLIED FINANCIAL ACCOUNTING

(6 credit points)
(Session 2, 2004)

(Associate Professor Mary Kaidonis)
(room 40.326, telephone 02 42213681)

School of Accounting and Finance
COORDINATOR

Subject Coordinator: Associate Professor Mary A Kaidonis

Location Building 40 Wollongong Campus, Room 326
Telephone 61 2 4221 3681
Facsimile 61 2 4221 4297
Email mary_kaidonis@uow.edu.au
Consultation times: Monday, Tuesday, Wednesday & Friday 2.30pm to 3.30pm

SUBJECT 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 groups). Authoritative rules and guidelines will be considered from legal, organisational and social perspectives.

OBJECTIVES

Upon successful completion of this subject, students will be able to:
- explain and account for corporate formation and capital organisation,
- 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. 
http://www.uow.edu.au/about/teaching/attributes/

EXPECTATIONS AND WORKLOAD

This is a 6 credit point subject and it is expected that the student (you) spends a minimum of 12 hours per week of class contact and private study. According to the university requirements attendance at the lectures and tutorials are compulsory.
ASSESSMENT

Any student failing to complete ANY of the following compulsory subject requirements may fail the subject as a whole and receive a grade of F.

<table>
<thead>
<tr>
<th>Group Report</th>
<th>Submission of report as a group</th>
<th>20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Submission of individual reflective critique</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Presentation of report during tutorial:</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Group component</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Individual component</td>
<td>5</td>
</tr>
<tr>
<td>Final examination</td>
<td>Assessed individually</td>
<td>65</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

 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.

EXAMINATIONS

In order to pass or obtain a higher grade a student must fulfil the following criteria:
- achieve 50% in the examination, and
- achieve a cumulative total of at least 50%.

LECTURES

Structure:

There will be one 2 hour lectures per week.

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. Lectures will provide critique of 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 other learning material. Lecture notes WILL NOT BE PROVIDED. Attendance at lectures is therefore imperative for you to develop your understanding for this subject.
**TUTORIALS**

**Structure:**

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.

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 or as indicated below.

There will also be group presentations which will be assessed (see group report below).

**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.

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**GROUP REPORT**

**Learning Objectives:**

This Group report is aimed to provide you with an opportunity for groupwork, problem identification, problem solving and decision making. Groupwork 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. Group A will undertake topic A and therefore submit their report and present their report in the tutorial beginning 16 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 1: SCHEDULE OF REPORT PRESENTATIONS AND SUBMISSIONS

<table>
<thead>
<tr>
<th>wk</th>
<th>Tutorial beginning</th>
<th>Presentation and Submission of</th>
</tr>
</thead>
</table>

### Requirements for Report submission:

1. **Group Report:**
   The report should be three A4 pages, 12 font, 1½ 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 Accounting, Auditing and Accountability Journal requirements.
     - Supported report
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**

<table>
<thead>
<tr>
<th>Mark</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Evidence of an advanced reflective awareness of their learning processes</td>
</tr>
<tr>
<td>4-4.5</td>
<td>Made a conscientious effort to think about the objectives of the essay</td>
</tr>
<tr>
<td>3-3.5</td>
<td>Addressed requirements</td>
</tr>
<tr>
<td>2-2.5</td>
<td>Cursory attention to reflection</td>
</tr>
<tr>
<td>0-1.5</td>
<td>Unsatisfactory or Not completed</td>
</tr>
</tbody>
</table>

**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.
- 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
Allocation of marks as a group:

All group members will get the same marks. 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.

PREScribed READING

TEXT BOOK AND ESSENTIAL READING:


James Hardie annual report

OTHER REFERENCES:


Knapp, J and Kemp, S (ed) (2004) CPA Australia and the Institute of Chartered Accountants of Australia, Accounting Handbook Volume I, Prentice Hall. Earlier versions of this are not appropriate. Please note that there is online access through the CPA Australia website


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)
PLAGIARISM / ACKNOWLEDGMENT

Plagiarism is not acceptable and may result in the imposition of severe penalties. 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.

NON-DISCRIMINATORY LANGUAGE PRACTICE AND PRESENTATION

As part of its Equal Opportunity/Affirmative Action initiatives, the University of Wollongong endorses a policy of non-discriminatory language practice and presentation in all academic and administrative activities of the University. The policy is available at http://staff.uow.edu.au/eeo/nondiscrimlanguage.html

SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

University policy requires students who, through serious illness or other circumstances beyond their control, are unable to attend an examination or meet any of the other course requirements, to submit medical or other documented evidence as soon as possible after the event to support their request for special consideration.

The evidence should be submitted to Student Inquiries Office. Students should make their request online using SOLS http://www.uow.edu.au/student/. Students should note that supplementary examinations are not an automatic entitlement on the submission of a request for special consideration. In cases where the decision is made to allow a supplementary examination, students will usually be required to take the examination at a date to be determined by the School and or the University usually within three weeks of the end of the formal examination period. Students will be notified of the exam at least seven days beforehand. It is every student’s responsibility that the University has a correct record of your current address.

Full details of the University’s policy regarding special consideration are available on the web at http://www.uow.edu.au/handbook/courserules/specialconsideration.html students should familiarise themselves with these policies.
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 Undergraduate Calendar 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 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 http://www.uow.edu.au/student/services/disabl.html

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

Library

Telephone 61 2 4221 3548
Web http://www-library.uow.edu.au

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
<table>
<thead>
<tr>
<th>wk</th>
<th>begins</th>
<th>TOPIC</th>
<th>READINGS</th>
<th>TUTORIAL QUESTIONS &amp; PRESENTATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>16 Aug</td>
<td>Published financial reports</td>
<td>Gaffikin et al (2004) Chapter 12</td>
<td>A. Presentation &amp; submission of report:</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>RECESS WEEK</strong></td>
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<td></td>
<td></td>
<td></td>
<td>James Hardie Annual Report 2003</td>
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**Table 2:** ACCY908  APPLIED FINANCIAL ACCOUNTING  
2004 SCHEDULE OF TOPICS