Lecturer & Subject Co-ordinator:
Ms Connie Spasich  
University of Wollongong  
Room 40.319 Building 40  
Tel.: (042) 21 3605 (Internal Extension 3605)  
Email: connie_spasich@uow.edu.au

Co-Lecturer:  
Dr. Helen Irvine  
Room 40.309 Building 40  
Tel: (042) 215919 (Internal Extension 5919)  
Email: helen_Irvine@uow.edu.au

<table>
<thead>
<tr>
<th>Teaching Team- Wollongong Campus</th>
<th>Room No.</th>
<th>Phone/contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Gary Costa</td>
<td>to be advised</td>
<td></td>
</tr>
<tr>
<td>Mr. Tom Hawker</td>
<td>to be advised</td>
<td></td>
</tr>
<tr>
<td>Dr. Helen Irvine</td>
<td>40.309</td>
<td>42 215919</td>
</tr>
<tr>
<td>Ms Sevim Kardaslar</td>
<td>19.1041</td>
<td>42 214413</td>
</tr>
<tr>
<td>Ms Lindwati (Linda)</td>
<td>to be advised</td>
<td></td>
</tr>
<tr>
<td>Ms Connie Spasich</td>
<td>40.319</td>
<td>42 213605</td>
</tr>
<tr>
<td>Ms. Vicki Vizi</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Shoalhaven  
Ms Tia O’Toole  
Access Centre  
tia@uow.edu.au

Batemans Bay  
To be advised  
Access Centre  
to be advised

Bega  
Mr. Bernard Shep  
Access Centre  
bega@uow.edu.au
thoroughfares. If you cannot find a seat then you should attend the alternative lecture for that day.
Consultation Times
Members of the teaching team (both full time and casual) will advise their students of their consultation times. Full time staff members consult for a period of four hours a week over a minimum of two days. These times will be posted on the doors of staff members’ offices. Consultations outside these normal times may be made by mutual agreement between individual students and staff.

Subject Description
ACCY 202 is a financial accounting subject which consolidates and builds upon the skills and concepts acquired in ACCY 102, while focusing on corporate financial statements and disclosure. In the first five weeks we review the company structure including company formation, financing, operations and liquidation. Following a report writing session and the mid session exam, we then undertake an in depth study of corporate reporting, and the acquisition and revaluation of assets.

Subject Objectives
After having successfully completed this subject, students will:

a) have a sound knowledge of all major aspects of company operations
b) be able to recognise and discuss issues relating to corporate disclosure.
c) prepare all mandatory corporate financial statements according to financial accounting regulation/s.
d) be competent in using a computerised accounting package to process transactions.
e) have further developed analytical, research and, written communications skills
f) be able to explain, and/or account for:

1. corporate formation and capital (re)organisation, share options and liquidation
2. appropriations from profits, asset revaluation and transactions that affect equity
4. purchase of assets under different circumstances
5. the revaluation and impairment of assets.
Subjects Requirements and Method of Assessment

(A) IMPORTANT: To be eligible for a pass in this subject all of the assessable tasks in part (C) must be completed according to specific instructions in this outline (notwithstanding any special consideration approved by the Subject Co-ordinator). Failure to complete any of the tasks will therefore mean that a student’s final grade will not simply reflect an aggregate of marks obtained from completed tasks and exam/s.

(B) The compulsory subject requirements are:
   (i) Attendance and active participation at tutorials.
   (ii) Preparation of all tutorial questions.
   (iii) Attendance at, and completion of, workshop questions.
   (iv) Submission of the practice set and report in prescribed format and within the time and length limits specified.
   (v) completion of a mid-session exam.
   (vi) Achievement of a minimum mark of 40% in the final examination.

(C) The composite mark will be made up as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Practice Set “Veronica Video”- due week 5</td>
<td>10</td>
</tr>
<tr>
<td>Mid session exam- week 7</td>
<td>15</td>
</tr>
<tr>
<td>Report- due week 10</td>
<td>15</td>
</tr>
<tr>
<td>Final examination (all topics examinable)</td>
<td>60</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Prescribed texts

1. Leo K. and Hoggett J. “Company Accounting in Australia” 5th Ed, John Wiley and Sons

2. Jacqueline Birt “Veronica Video” computerised MYOB practice set, Pearson Education

To access the relevant supplements for the Leo and Hoggett text students need to go to the following URL and click on the Students link in the left toolbar:


This site also has additional problems and solutions which students may find helpful in understanding the subject.

The Leo and Hoggett textbook may be used in ACCY201 in second session. Students continuing studies in Accounting and completing ACCY201 are advised contact the Lecturer for ACCY201 before disposing of the text.
Additional References may INCLUDE:

Texts:
1. Accounting Handbook 2004 Volume 1 – Prentice Hall. We will frequently be referring to the 2004 Accounting Handbook. While this is not a mandatory textbook for ACCY202, students who are majoring in accounting are advised to purchase this handbook as it will be required in ACCY201 and will facilitate your studies in ACCY202. Students can either purchase the handbook through CPA Australia or ordering it through the bookshop, or they can refer to copies in library and resource room when necessary.


7. Australian Corporations Legislation, 2003, CCH

The lecturer may, as opportunities arise, mention certain current events/situations which relate to financial accounting. If these events are currently also being scrutinised by the media, it is expected that students will refer to, and read, related relevant articles in daily newspapers, such as the Financial Review and Sydney Morning Herald.

Web Site

Further resources, such as lecture overheads, tutorial and workshop solutions and other relevant material, will be made available as required, on ACCY202’s specific web site located through the sols link at: http://www.uow.edu.au.

It is important that students access this site on a regular basis (ie at least twice weekly) as the “Discussions” platform will be used to inform students of any major announcements relating to ACCY202. Failure to read such notices will not be a valid reason for failing to take into account such announcements.

The “Discussions” link under the Communications icon (on the Home Page) can also be used to communicate with the students in ACCY202 in general and to address any general issues to me. Any personal issues should be e-mailed to my personal e-mail address at the front of this outline.

PLEASE NOTE: Your communications on this web site must relate to ACCY202 and, generally, comply with University Policy on web use. Students may be denied access for any violations of this Policy.

Study time
Attendance records

Attendance records will be kept at tutorials and workshops. Records of completion of tutorial questions will also be kept.

Tutorial and Workshop assignments

Workshop and Tutorial discussion questions, exercises and problems are provided for in each topic. Students are expected to have prepared answers to all these questions prior to tutorials, while workshop questions will be completed during the workshop. The final exam will be based on concepts raised in tutorial and workshop questions. In some cases, tutors may not have the time to discuss answers to all the questions during tutorial/workshop sessions, therefore if a student has any difficulty in understanding s/he should make an appointment to discuss the matter with her/his tutor. Tutors will be keeping a weekly record of each student's attempt to satisfactorily complete tutorial assignments and may sporadically collect tutorial work. Due to delays in covering some work in different campuses, answers for all tutorial and workshop questions will not be available on the subject’s web site until the Wednesday of the following week.

Receipt of assessment work

Please submit Practice Set and Report directly to your tutor, during your tutorial in the week they are due. Written work cannot and must not be submitted by facsimile or e-mail. Submission by normal/physical mail is acceptable provided that the submission is postmarked on or before the required date. If it goes “missing” you could end up being penalised for late submission as evidence of posting would have to unmistakably establish that the essay/exercise was the enclosure. Always keep a copy of all work submitted.

ASSESSMENT TASKS

Practice Set (Due week 5- W/B 22nd March)

Required:

Completion and submission of:

1. Part A (hand in the 5 reports) plus
2. Part B (hand in Analysis)
   as per page 14, plus
3. original practice set booklet and disk.

Failure to submit all three aspects above, will result in a zero mark.

The objective of this task is to revise some of the key elements learned in first year accounting, to gain experience using accounting software and to develop student skills in evaluating key elements of financial reports (subject objectives d & e).

“Veronica’s Video” is a practice set which uses MYOB accounting software. Students are expected to complete the practice set independently in their own time. The practice set does not introduce any new concepts and therefore could be easily completed prior to week 5. Students who have a sound
Wednesday 5.30–7.30pm Laboratory 2 (for other possible times contact Information Systems on 4213893)

Practice Set (continued)

The South Coast Campuses’ have been notified that Accy 202 students may require access to computers. I have been informed that the labs have sufficient unbooked times for Accy 202 students to complete the practice set. Students at these campuses’ will need to contact the administration in each campus to ascertain when they may access the labs. These labs have version 12 installed and while this should still work, if any of these students have any problems then use the version 11 on the disk provided with the practice set.

Report (week 10 W/B 3rd May)
(Format: report approx 1500 words)

(The objective of this task is to expose the students to misleading use of accounting techniques and/or disclosure requirements and the possible consequences of such practices.)

Corporations Law requires directors to ensure that financial reports give a “true and fair view” of the company’s activities and position. Despite this being the law recent company collapses bring to the fore that this is not always achieved and many financial reports are quite misleading.

REQUIRED:

Using as examples two companies that have recently failed/become insolvent, report on their use(misuse) of accounting disclosures.

Presentation:

Reports should be typed using double-line spacing with a 2cm margin. Only one copy of the Report is to be submitted, however, you MUST retain a printed and soft copy. The cover sheet at the end of the Subject Programme is to be attached to the front of your report.

Hints on report writing

A session on how to write a report will be held during lecture time prior to report being due. A good reference for report writing (and all formal business communications) is “Communication Skills Handbook for Accounting” by Fleet, Summers and Smith and published by Jacaranda Wiley. This text is also very good in guiding students in methods of referencing (see also last two pages of this outline for referencing guidelines)

Assessment Criteria:

Your report must contain (and you will be marked on) the following:

1. A cover sheet (1/2 mark)
2. Title page (1/2 mark)
3. Executive summary (3 marks)
Language – style, grammar, use of language, sentence construction, punctuation etc. – 5 marks

Therefore the reports will be marked out of 30, (and will have a final weight of 15%)
Reports (continued)

Submission: You are required to submit each report in person, to your tutor, during your tutorial in week 9. Any report not handed in according to these guidelines will be treated as a late submission unless prior arrangements have been made with the Subject Co-ordinator.

Reports submitted 2 weeks or more after the due date will not be accepted. Students failing to submit reports by this date will automatically fail the subject.

Penalties:
For: Late submission 2 marks per day (including Saturday and Sunday) or part thereof
For: Not following presentation requirements 3 marks

PLAGIARISM

Plagiarised work which include copying the work of another student, will receive a mark of zero. (Refer The University of Wollongong Acknowledgment Practice).

Acknowledgment Practice/Plagiarism and Code of Practice - Students

Plagiarism is the use of another person’s work, or idea, as if it is your own.

The other person may be an author, critic, lecturer or another student. When it is desirable, or necessary, to use other people’s materials, take care to include appropriate references and attribution - do not pretend the ideas are your own. Be sure not to plagiarise unintentionally.

Plagiarism has led to expulsion from the university.

The University provides clear guidelines on its attitude towards plagiarism and how to avoid unintentional plagiarism. If in doubt the full policy may be viewed at: http://www.uow.edu.au/student/calendar/rules/plagiarism.html.

For guidance on acceptable referencing look at “Referencing of written work” guidelines attached as an appendix to this programme

Mid session and Final Exams:

The midsession exam will be held during the normal Tuesday lecture times. It is essential that you are on time as no extension of time will be given to latecomers for any reason. The format will be 25 multiple choice questions based on topics covered in Modules 1-4.

The final exam will be held during the normal formal exam times at the end of session and will potentially include ALL topics and modules covered in this subject. The format will be short answer and essay style questions as well as calculation style questions such as those covered in tutorials and workshops. There will be no multiple choice questions in the final exam.
Special Consideration, Extensions and Supplementary Examinations

Supplementary examinations and assignment extension may only be permitted in accordance with University of Wollongong policy, for example in extenuating circumstances such as verified illness, misadventure, or for religious reasons. Students should familiarise with the University policy for Special Consideration available at: [http://www.uow.edu.au/student/calendar/specialconsideration.html](http://www.uow.edu.au/student/calendar/specialconsideration.html). To apply for Special Consideration, students must log onto SOLS using their student number and barcode, and select the special consideration link. A personalised application form will then appear for electronic completion and submission. Requests must be made before the due date. The subject coordinator is the only persons authorised to grant special consideration and once the request is received and considered s/he will notify students by e-mail if special consideration and/or extension has been granted. It is every student’s responsibility that the University has a correct record of their current address and contact details. Situations where students are unable to sit the supplementary examination will be individually determined but normally another supplementary examination will not be provided. Other action such as support for discontinued rather than fail will be considered if appropriate.

It is the responsibility of students who have applied for a supplementary exam, to ascertain the date of the deferred examination and to ensure that both the University Administration and the Department of Accountancy Administrative Assistant have the correct address and telephone number of the student.

Full details of the university’s policy regarding special consideration are available in the University Calendar.

Disability

Students with disability who require special arrangements or consideration should contact the Disability Liaison Officer in Student Services - Telephone 42 214352, or the Faculty Disability Officer (the Sub-Dean (telephone 42 215773), and the Subject Co-ordinator.

Queries and Questions

Students who encounter difficulties with aspects of the subject should first raise the matter with their tutor. If there is still a problem, contact the subject co-ordinator.

Study Effort

Successful completion of this subject requires an understanding of complex issues which cannot be acquired ‘over night’. Students are therefore urged to work consistently through the session and not attempt a last minute cram. Consistent effort includes completion of all tutorial and workshop questions as they have been selected to help you acquire the knowledge and skill required to successfully complete this subject. Therefore while the teaching staff is here to provide you with the expertise and support to guide you, your success in this subject is largely in your hands.

Good luck.
## ACCY 202 Subject Programme

**Proposed Lecture Schedule**

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecture</th>
</tr>
</thead>
</table>
| 1    | **Monday** | Introduction to the subject  
       | **Tuesday** | Module 1: Revisiting the Corporate Entity:  
               The Nature and Regulation of Companies |
| 2    | **Monday & Tuesday** | Module 2: Financing Company Operations  
               Equity and Debt issues, Accounting for share options |
| 3    | **Monday & Tuesday** | Module 3: Company Operations and elements of company equity  
               Including Dividends and Reserves |
| 4    | **Monday & Tuesday** | Module 4: Accounting for Company Liquidation |
| 5    | **Monday & Tuesday** | Practice set due this week (10%)- Hand in to tutor during your allocated tutorial (it is the student’s responsibility to ensure that his/her tutor receives the work)  
               Module 4: (continued) |
| 6    | **Monday** | Report writing session  
       | **Tuesday** | Module 5: Introduction to financial reporting disclosures |
| 7    | **Monday** | Free- No lecture  
       | **Tuesday** | MID SESSION EXAM (15%): DURING NORMAL TUESDAY LECTURE TIME (Multiple choice) |
|      |          | **MID SESSION BREAK** |
| 8    | **Monday & Tuesday** | Module 6: Profit and Loss Account and Balance Sheet |
| 9    | **Monday** | Public Holiday – No lecture  
       | **Tuesday** | Module 6 (continued) |
| 10   | **Monday & Tuesday** | Report due this week (15%)- Hand in to tutor during your allocated tutorial (it is the student’s responsibility to ensure that his/her tutor receives the work)  
               Module 7: Cash flows |
## ACCY 202 Financial Accounting IIA

### Schedule of work and completion dates

<table>
<thead>
<tr>
<th>Week</th>
<th>Module</th>
<th>Readings</th>
<th>Tutorial Q’s</th>
<th>Workshop Q’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Module 1</td>
<td>L &amp; H Chapt 1</td>
<td>Tutorials begin Wk 2</td>
<td>Workshops begin Wk 2</td>
</tr>
<tr>
<td>2</td>
<td>Module 2</td>
<td>L &amp; H Chapt 2</td>
<td>L &amp; H Chapt 1 Discussion Q’s 1, 2, 3, 6, 8, 11 and 12</td>
<td>L &amp; H Chapt 2 Ex. 2.1 Prob. 2.5</td>
</tr>
<tr>
<td>3</td>
<td>Module 3</td>
<td>L &amp; H Chapt 3</td>
<td>L &amp; H Chapt 2 Q’s 6, 8, 10, 16 Prob. 2.10</td>
<td>L &amp; H Chapt 3 Q14, 17 Prob. 3.2</td>
</tr>
<tr>
<td>4</td>
<td>Module 4</td>
<td>L &amp; H Chapt 9</td>
<td>L &amp; H Chapt 3 Q’s 2, 4, 8, 9, 10 Ex. 3.3, Prob. 3.1</td>
<td>L &amp; H Chapt 9 Ex 9.1 &amp; Ex 9.2</td>
</tr>
<tr>
<td>5</td>
<td>Module 4</td>
<td>L &amp; H Chapt 9</td>
<td>L &amp; H Chapt 9 Discussion Q’s 1 &amp; 2, Ex 9.3 P 9.2</td>
<td>L &amp; H Chapt 9 Ex 9.4 &amp; Ex 9.5</td>
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<tr>
<td>6</td>
<td>Module 5</td>
<td>L &amp; H Chapt 5</td>
<td>L &amp; H Chapt 9 Discussion Q’s 7 &amp; 8, P 9.3</td>
<td>L &amp; H Chapt 9 P 9.4</td>
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<td>7</td>
<td>Mid session exam during Tuesday Lecture times</td>
<td>L &amp; H Chapt 5 Discussion Q’s 1-9, Ex 5.1</td>
<td>L &amp; H Chapt 5 Discussion Q’s 10, 11 &amp; 12, Ex 5.3</td>
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**Lecture times**

**MID SESSION BREAK**
<table>
<thead>
<tr>
<th>Module</th>
<th>Readings</th>
<th>Tutorial Q's</th>
<th>W'shop Q's</th>
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</thead>
<tbody>
<tr>
<td>9</td>
<td>Module 6 (cont’d) L &amp; H Chapt 7</td>
<td>L &amp; H Chapt 7 Discussion Q’s 3 &amp; 4 Ex 6.3 P. 6.6</td>
<td>L &amp; H Chapt 6 &amp; 7? P 6.3</td>
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<tr>
<td>10</td>
<td>Module 7 L &amp; H Chapt 8</td>
<td>L &amp; H Chapt 7 Ex 7.1, P 7.2</td>
<td>L &amp; H Chapt 8 Ex 8.3 &amp; Ex 8.5</td>
</tr>
<tr>
<td>11</td>
<td>Module 8 L &amp; H Chapt 10</td>
<td>L &amp; H Chapt 8 Discussion Q’s &amp; 10, Ex 8.2 P 8.3</td>
<td>L &amp; H Chapt 10 Ex 10.2 parts B &amp; C 8 only, Ex 10.3</td>
</tr>
<tr>
<td>12</td>
<td>Module 9 L &amp; H Chapt 12</td>
<td>L &amp; H Chapt 10 Discussion Q’s 1 &amp; 5, P 10.1 P10.5</td>
<td>L &amp; H Chapt 12 Ex 12.1, Ex 12.3 Ex 12.4</td>
</tr>
<tr>
<td>13</td>
<td>REVIEW</td>
<td>L &amp; H Chapt 12 Discussion Q’s 3, 5, 6 P 12.4</td>
<td>L &amp; H Chapt 10 P 10.6</td>
</tr>
</tbody>
</table>

**Note:** The texts and the selected articles represent **minimum** reading requirements. Students are urged to read widely on all Modules and, in particular, in the preparation of the essay topic.
ACCY 202
REPORT COVER SHEET

Student Name:..................................................................................................................

Student Number:.............................................................................................................

Tutorial:.........................................................................................................................

Tutors Name:..................................................................................................................

The following declaration is to be signed and attached to your report.

"I have read and adopted the University of Wollongong Acknowledgment Practice Code in the
University Calendar."

Signed:............................................................................................................................

Failure to include this statement, duly signed, in your report will be taken to indicate that the report has
not been duly submitted and penalties may apply until the omission is corrected. Members of the
teaching team are not responsible for drawing this omission to your notice.
Referencing in Written Work

There are certain referencing conventions followed in presenting formal written work such as essays, major assignments and projects. The main objective in presenting references is that others – readers wishing to follow-up, check or whatever – can easily find or obtain the particular work or idea being referred to. Some of these conventions are set out below.

The Bibliography (Reference List)

Titles of books (monographs) and journals are shown in *italics*. Titles of articles are shown in parentheses. For books, date of publication and publisher should be shown (and, if you like, the place of publication). For journal articles the date, volume number and pagination should be indicated. The authors should be listed with surname followed by a comma and the initials. Where there is more than one author the first author is listed with surname first followed by initials but subsequent authors are shown with their initials then the surname. The list should be sorted alphabetically (from authors’ surnames) and where there is more than one work being cited by an author(s) they should be listed in date order, oldest to latest. Formatting should be such that the list is clear and easy to read.

For example:

In the Text

In the main body of the essay reference can be made to a work by its author with date and page number(s) in brackets; for example:

I feel I really understood semiotics after reading Cobley and Jansz (1997).
In discussing the differences between the two approaches to accounting history Fleischman and Tyson claim the “critical historians tend to question the objectivity of much primary source material” (1997, p 91). However, “in its stress on the social context, the work of Jakobson and the Prague School is extremely important” (Cobley & Jansz, 1997, p 154).

Do not “overdo it”. Note that in the above example the references are different (where the dates are indicated). That is because references should not interfere with the flow of the text. If you are making a lengthy quote you can do this by

Indenting the paragraph and possibly showing it in a different font size, as in some books. But if you are doing this then you do NOT need the parentheses marks and you should not use italics. Italics should only be used to emphasise some word(s). (Gaffikin, 2001, p 999).

Technology has influenced referencing. In the past underlining was used because typewriters tended not to be able to italicise words. But, as word processors can easily manage italics and bold text, underlining should only be used minimally. Unfortunately, some people do not seem to appreciate this and indicate the same “thing” in multiple ways. That is, you really only need to indicate that you are quoting in one method (preferably as above) but some people indent, use parentheses and even italicise the whole quote. Thus they are saying “I am quoting, quoting, quoting” (that is the same thing three times!).

There are many other conventions and, if you wish to learn more about this topic, you can read a style manual – a book published to tell authors how to present their work to the publishers. Alternatively, you can look at the “instructions to authors” given in journals (either near the front or back of an issue). In the Department many subjects require students to comply with *The Accounting Review* style in presenting their essays; that is essentially what I have outlined above. When referring to a work in the main body of your text you should follow the same format as in the bibliography as I have when making reference to *The Accounting Review*. Presentation is important as it gives the readers a “first impression” of how important you believe you work is. *Always proofread* your work before handing it in. Leave spaces after punctuation marks.

MJRG
8.5.00