## ACCY302 FINANCIAL ACCOUNTING III
### SUBJECT PROGRAM, AUTUMN SESSION 2000

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I have been involved in the development of this subject for a number of years and I continue to find this subject exciting, challenging and thought provoking. My experience in public practice, academe and the ever-changing environment to which accounting relates have been integrated in the preparation of this subject.

To demonstrate and reinforce that theory and practice are inextricably linked, I use issues that have emerged in the media. You will have an opportunity to immerse yourselves in issues about the financial reporting of the Olympic Co-ordination Authority. You will also be able to explore current issues raised in the media such as the Australian Financial Review, the Business Review Weekly and “The 7.30 Report” on the ABC TV. Financial accounting is about accounting in action and this is demonstrated by the use of contemporary issues in the community.

My objectives for this subject are to help prepare graduates in the accounting profession who are enlightened, engaged and can understand accounting and their profession in its organizational, social and political context. I see you, the students as the future leaders and as such your education needs to be geared for the long term.

You are encouraged to participate and be fully engaged in this subject. This means lots of work and a willingness on your part to try new ways of thinking and doing things. In this subject the teaching team and I have developed a variety of innovative learning strategies and I urge you to embrace these as they not only work, but can be a lot of fun!

This subject program provides information for you to manage your learning and achievement in this subject. If you are unsure of issues related to this subject, please see your tutor, or the lecturer. Of course, if you have any queries, problems or other issues, you are welcome to come and talk to me. I will do my best to help where I can.

The critical evaluation of advanced aspects of financial accounting and external reporting are considered with particular reference to developments in accounting theory and professional standards, including comparison of various financial accounting models.
OBJECTIVES

This subject has been developed to foster the attributes of a Wollongong Graduate as expressed in the University’s ‘Towards 2000’ document. This subject addresses the following competencies of a graduate so that he or she:

“Is equipped for continued learning, intellectual development, critical analysis and creativity.
Has coherent and extensive knowledge in a discipline.
Communicates clearly and fluently in writing.
Has capacity for teamwork.
Has ability to solve problems and make decisions.
Is self-confident and orally articulate.
Reasons logically and distinguishes fact from opinion.”

(University of Wollongong, Towards 2000, p 8)

This subject fosters the following attitudes of a graduate so that he or she

“Has the desire for continuing intellectual development and creativity.
(is) Willing to initiate and participate in change.
Values truth, accuracy, honesty and ethical standards in personal and professional life.
Accepts responsibilities and obligations and asserts rights.
Appreciates his or her own and other cultures and customs.”

(University of Wollongong, Towards 2000, p 8)

You should also note that this subject also is supportive and consistent with the following professional requirements.

The Australian Society of Certified Practising Accountants (ASCPA) and The Institute of Chartered Accountants in Australian (ICAA) include in their mission statement the following:

*The accounting profession needs graduates from diverse backgrounds and with a range of abilities. It requires all graduates to have capacities for inquiry, abstract logical thinking, and critical analysis in addition to verbal communication and interpersonal skills. The profession expects these capacities and skills to be gained and/or enhanced through accounting as well as general education.* (ASCPA & ICAA, Exposure Draft: Guidelines for Joint Administration of Accreditation by the Professional Bodies, October 1995, p 2).

Critical analysis, or critique or critical evaluation, involves being able to analyse, provide commentary, as well as being able to expose assumptions, silences and implications. Critique can include, but is more than, merely being critical or negative (in the everyday sense of the word).

WORKLOAD

This is a 12 credit point subject and it is expected that the student (you) spends a minimum of 24 hours per week of class contact and private study. This subject is equivalent to two 6 point subjects. Do not underestimate the work commitment required in this subject.

There are three modes of contact in this subject each of which is very important. There are

- three one-hour lectures per week (designated A, B & C),
- one two-hour tutorial per week
- one one-hour workshop per week.
According to the university requirements the lectures, tutorials and workshops are compulsory as they are designed as an integrated learning program.

**COMPULSORY SUBJECT REQUIREMENTS**

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. The compulsory requirements are:

- **Seminar**: together with one other student, taking responsibility for the preparation, presentation and leadership of one seminar, and the distribution of a 2-3 page summary sheet, to all members of your tutorial group, at the commencement of the seminar; this is assessed in *pairs*.

- **Essay**: submission of the essay in an academically acceptable form by the prescribed date. This is assessed as an *individual* effort.

- **Group Report**: submitting, in writing, your group effort in an academically acceptable form by the prescribed date. This is assessed as a *group*.

- **Tutorial Participation**: your participation (not just attendance) in seminars and tutorial activities is required for at least 10 tutorials. This is not assessed.

- **Reflective Critique**: completion of the learning journal and submission of your reflective critical evaluation of your learning by the prescribed date; there are no marks assigned to this and is an *individual* effort.

- **Examinations**: sitting two final examinations. This is assessed. This is an individual effort.

**ASSESSMENT**

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<tbody>
<tr>
<td>Seminar</td>
<td>5%</td>
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<tr>
<td>Essay</td>
<td>20%</td>
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<tr>
<td>Group Report</td>
<td>15%</td>
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<tr>
<td>Final examination</td>
<td>60%</td>
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<td>Total</td>
<td>100%</td>
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**EXAMINATIONS**

There will be two papers. Paper A will be predominantly discussion questions based on lectures A & B, while Paper B will be predominantly calculation questions based on lectures C. In order to pass or obtain a higher grade a student must fulfill the following criteria:

- achieve an average of 50% for Papers A plus Paper B, and
- achieve at least 40% for Paper A and achieve at least 40% for Paper B and
- achieve a cumulative total of 50% for all the compulsory assessment.

Note that students specialising in accounting must achieve at least, a grade of P, in order to have this subject counted toward their specialisation.

**LECTURES**

*Structure:*
There will be three lectures per week, (referred to as A, B and C in Schedule of topics). These are presented as follows:

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<thead>
<tr>
<th>Lecture</th>
<th>Days and Times</th>
<th>Location</th>
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<tr>
<td>Lecture A</td>
<td>Tuesdays 3.30pm - 4.30pm</td>
<td>20.3</td>
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<tr>
<td>Lecture A (Repeat)</td>
<td>Tuesdays 5.30pm - 6.30pm</td>
<td>20.5</td>
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<tr>
<td>Lecture B</td>
<td>Wednesdays 3.30pm - 4.30pm</td>
<td>38.G01</td>
</tr>
<tr>
<td>Lecture B (Repeat)</td>
<td>Wednesdays 5.30pm - 6.30pm</td>
<td>38.G01</td>
</tr>
<tr>
<td>Lecture C</td>
<td>Wednesdays 4.30pm - 5.30pm</td>
<td>38.G01</td>
</tr>
<tr>
<td>Lecture C (Repeat)</td>
<td>Wednesdays 6.30pm - 7.30pm</td>
<td>38.G01</td>
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**Learning Objectives of Lectures A & B:**

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 (i.e., you) needs to engage in active learning which includes taking notes (and not just the overheads) during lectures and writing up of lectures to integrate other learning material.

**Learning Objectives of Lecture C:**

The Lecture C series is intended to be interactive (as much as is possible with large classes). They present and extend the “technical aspects” of Financial Accounting. They run parallel to the “theoretical” lectures A&B, so as to remind you to look for links, contradictions and examples. The technical is informed by the theory and the theory is informed by the technical. There is an interplay which will be emphasised in the lectures.

These lectures will cover “technical” issues. The topics represent over-riding themes and will often compare, contrast and critique a number of accounting standards.

Most questions will be discussed and demonstrated during these lectures. These questions are designated LSQ as shown in the Schedule 2000 in this program and contained in the STUDY GUIDE. Therefore it is ESSENTIAL that you are familiar with the questions and that you have made a genuine attempt to complete the exercises BEFORE THE LECTURE.

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### WORKSHOPS

**Structure:**

Students are expected to attend one workshop per week commencing in week 2, 6th March, 2000.

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<th>Workshop</th>
<th>Days and Times</th>
<th>Location</th>
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<tr>
<td>Workshop</td>
<td>Monday 3.30pm to 4.30pm</td>
<td>67.302</td>
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<tr>
<td>Workshop (repeat)</td>
<td>Monday 5.30pm to 6.30pm</td>
<td>4.101</td>
</tr>
<tr>
<td>Workshop (repeat)</td>
<td>Tuesday 4.30pm to 5.30pm</td>
<td>67.101</td>
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These workshops will be more interactive than the lectures. Students are expected to cover the material of the previous week’s Lecture C work and complete the exercises designated WSQ. These are shown in the schedule at the end of this program and are contained in the
STUDY GUIDE. The workshop leader(s) will attempt to address issues which are raised by the students.

Learning Objectives:

These workshops are meant to reinforce and develop the technical and analytical competence of the students pertaining to the topics of the lecture C series. Many of the questions will be drawn from past exam questions, so that the student can develop their confidence in completing the Examination. I urge you to put in as much effort as possible in preparation for the workshops so that the workshop can be a forum for you to clarify problems as they occur.

| TUTORIALS |

Structure:

Students will be required to attend one two-hour tutorial per week. This time is divided into:

• first hour : a seminar - presented by a pair of students
• second hour : an activity - lead by your tutor.

There are two learning modes offered, the details of which are in your Study guide:

• tutorial questions (These should be attended to as part of the seminar, it is expected that all students do them).
• tutorial activities (You will be expected to have read these and be prepared to debate issues, engage in role plays, present answers to the class, ask questions, and answer questions).

Learning Objectives:

The tutorials are designed to facilitate learning in an interactive environment. Emphasis is on sharing of ideas, questioning and facilitating each other's understanding.

The tutorial questions are designed to lead the student to make connections between the lectures and the designated readings. They are meant to reinforce and develop the theoretical discussions and promote the skill of critique.

The tutorial activities are intended to stimulate students’ lateral thinking skills and to encourage them to approach each topic (and therefore the subject overall) from a number of perspectives. The activities may focus on topics drawn from newspaper articles, journals, past exam questions, other sources.

| SEMINAR |

Due Date:

This will be determined in the first week of tutorials commencing in the week beginning the 6 March. Hence the first seminar could be in the week beginning 13 March.

Learning Objectives:

Students gain experience in seminar preparation, team skills, leadership skills and seminar presentation. Planning, rehearsing and time management are also emphasised. Further the
benefits of studying a topic extensively can be gained. This experience can be applied to all topics whether you are presenting a seminar or not.

**Structure:**

Seminars are to be 30 minutes duration followed by 15 minutes discussion or can be 45 minutes if the discussion is integrated in the seminar. This will be followed by feedback (although marks will not be given immediately). This will be held during the first hour of the tutorial.

**Required:**

The seminar is to be a **critical analysis** of the topic of the previous week, (not just a summary of the lectures). The **minimum** requirement is to address the tutorial questions. It will be appropriate to give an introduction and conclusion.

You are encouraged to use other sources of readings, and use newspaper clippings. You can encourage participation by organizing quizzes, game shows, debates or you may have some other ideas. Examples of the techniques that can be used are already presented in the *Tutorial Activities*. You are not expected to do these specific activities during your seminar, since this will be a separate class activity after the seminar. But, they may give you ideas to explore a topic from another perspective. An innovative, creative presentation which demonstrates lateral/vertical/divergent thinking will score higher marks.

The Seminar pair must submit to the tutor and tutorial members a summary of their presentation, about 2-3 pages in length, at the commencement of the tutorial.

**Assessment Criteria:**

The seminar is assessed on the following criteria:
- demonstrated understanding of key issues in the topic.
- extent to which tutorial questions were addressed.
- evidence of extensive reading.
- demonstrated ability to integrate current topic to other topics and / or other parts of the subject.
- innovative, creative presentation.
- achieved active participation from tutorial members.

**PARTICIPATION**

**Learning Objective:**

Your weekly preparation for tutorials will include sharing your understanding, questions and comments as well as participating in the seminar discussions and tutorial activities. The discursive construction of knowledge is demonstrated and reinforced. Further this process provides practice in formulating clear and articulate answers for exams and in your role as professionals.

Please note that your full effort in the tutorials will enhance your learning and interest in the subject. The more distant and disengaged you are, the less likely that you are to get the point of the subject. But, if you have the courage and enthusiasm to make the most of this subject, you will find it will be rewarding in that the subject becomes relevant to your every day world and more interesting. Trust me on this.
**Structure:**

Students will operate in small groups for a variety of activities including discussions and debates. Extensive preparation is *essential*, and it is expected that every student will have conscientiously read *all* the prescribed readings, taken notes, and have prepared summaries of the readings. From this preparation, students should be well equipped to contribute and to gain from such an interactive environment.

Students will be encouraged to be aware of the power, use and abuse of language and will be expected to use non-racist and non-sexist language.

Participation is a compulsory requirement of the subject. However there will not be any marks allocated. This should encourage students to participate and to take the opportunities to practice speaking in public, asking questions and exploring ideas, without the pressure of being assessed.

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**GROUP REPORT**

**Due Date:** WEEK 11 MONDAY 15 MAY 2000

The group report is due on WEEK 11 MONDAY 15 MAY 2000. However your group is required to submit one copy of the group report, to your tutor, during your tutorial in the week beginning WEEK 11 MONDAY 15 MAY 2000. Only the subject coordinator (Dr Mary Kaidonis) will consider extensions, if they are requested before WEEK 11 MONDAY 15 MAY 2000. Late submissions will incur a penalty of 1 mark per day (counted from WEEK 11 MONDAY 15 MAY 2000), and must be submitted directly to the subject coordinator.

Please note that the group report will **not** be accepted if it is mailed, emailed or faxed.

**Structure:**

**Size:**

This activity will be done in groups of **three** students selected from your tutorial group, by week 5, 27 March. Your tutor may assist (but not lead) the group to work out its rules for

• the conduct of group meetings - frequency and timing
• responsibility of members to each other
• group contact outside of scheduled class times
• assessing the real contribution of each member.

**Scheduled class times:**

There are two scheduled class times set aside especially for the group report.

1. The workshop during week 8 commencing 17 April 2000 will be designated to the group report.

2. The second hour of the tutorial during week 9 commencing 1 May 2000 will be designated to the group report.

The effectiveness of this time will be dependent on how much work and thought you and your group have put into the report. To make the most of this opportunity each group member must have participated fully in the generation of the group report. In this way the learning objectives are more likely to be met by all group members. Further, any queries which you may have can be addressed well before the due date.
Other group meeting times:

It may be necessary to meet together as a group in your own time and the recess break is a time during which you could schedule meetings.

Assessment:

All group members will get the same marks. Hence it is imperative that each group member has fully and equally participated. However, if there are problems with any group member’s participation or contribution, then you must see your tutor 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 to the group may be excluded from the group and accordingly have ramifications on their allocation of marks. In the event that there is unequal contribution, the marks will be similarly distributed. Your learning log may be used here to determine any unequal distribution.

All 8 requirements will be assessed.

Learning Objectives:

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

The group report explicitly integrates theoretical issues with accounting standards and the standard setting processes. More specifically, it is aimed to

- offer you an opportunity for an in depth analysis of government financial reports
- identify and articulate government reporting requirements and government reporting purposes
- enable you to identify and critique the assumptions made by the standard setters.

Requirements:

Your group is required to

1. Discuss whether there are any potential conflicts or contradictions between:
   - note 1 (a) Reporting Entity,
   - the sixth paragraph “In respect of those major Olympic Facility projects … upon completion of the project”, in note 1 (i) Revaluation of Physical Non Current Assets,
   - note 1 (o) Assets not Controlled by the Authority,
   - note 14 Non Current Assets, part B Infrastructure Works and Services.
2. Discuss whether there is any contradiction between SAC4 and the second paragraph of note (g) Acquisitions of Assets “Should the Authority … date of acquisition”.
3. Discuss whether note 22 Contingent Liabilities is sufficient from the point of view of:
   - the accounting standards,
   - the public in general.
4. Discuss whether and to what extent the annual report has complied with Australian Accounting Standards. Provide specific examples to support your discussion.
5. Discuss whether this annual report serves the public interest. This will require you to identify who/what is in the public interest and explore its complexity.
6. Discuss the explicit and implicit purposes of the annual report of the OCA. Compare and contrast these purposes with those of publically listed companies.
7. Discuss how issues which may not be readily quantifiable are represented in the annual report and why they may not be represented. Give two examples of such issues which would be appropriate for the OCA to show. Explain whether and how these issues might be in the public interest.

8. Each group member is to submit one page addressing the following:
   - Explain to what extent you think you have achieved the objectives of this group report.
   - Identify whether your experience working in a group was positive or not. Identify what you found beneficial and what you found troublesome.
   - What would you change if you had to engage in a group effort in the future?
   - What action(s) should we have taken in this subject to assist you?
   - What action(s) should you have taken to assist yourself?

**Presentation of the group report** must be as follows:

- It is essential that the Group Report cover sheet (in the STUDY GUIDE) is completed and attached to the front of your report. Omission of a cover sheet will be interpreted as failing to meet the academic requirements of the report.

- The report should be 3500 words (plus or minus 200 words). Anything in excess of 3700 words may not be read.

- Reports must be word processed using 12 point font, double line spacing, and a 3 cm left and right hand margins.

- It is essential that you each retain a printed copy of your report.

- Reports must include an executive summary. Headings are essential and must follow the report requirements.

- Reports must be properly referenced according to the University of Wollongong’s acknowledgment/plagiarism guidelines. Please note that transgressions from proper referencing will be penalised, even if the transgression is inadvertent.

- The referencing conventions of the journal, “Accounting, Auditing and Accountability Journal” are a requirement of this report.

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**ESSAY**

**Due Date:** WEEK 8 MONDAY 17 APRIL 2000

The essay is due on WEEK 8 MONDAY 17 APRIL 2000. However you are required to submit the essay in person, to your tutor, during your tutorial in the week beginning WEEK 8 MONDAY 17 APRIL 2000. Only the subject coordinator (Dr Mary Kaidonis) will consider extensions, if they are requested before WEEK 8 MONDAY 17 APRIL 2000. Late submissions will incur a penalty of 1 mark per day (counted from WEEK 8 MONDAY 17 APRIL 2000), and must be submitted directly to Dr Kaidonis.

Please note that essays will not be accepted if they are mailed, emailed or faxed.

**Learning Objectives:**

The essay has been designed to provide a medium for the further acquisition of skills in critical thought and composition. Emphasis is placed on the student’s ability to synthesise and articulate complex ideas. In addition it is essential to learn to link theory and practice.
The essay topics have been extracted from the Australian Financial Review, the Business Review Weekly and a company’s annual report. Hence the issues are current and relevant, and are aimed to provide a context in which to connect theory and practice.

As noted earlier, the essay has been designed to provide a medium for the further acquisition of skills in critical thought and writing. Thus wide reading and contemplation are important. Skill in writing is enhanced by a process of re-writing. So, your first draft should be followed by a critical examination, using the criteria from the schedule below. This schedule will be used to assist in the assessment of your essay.

**Structure and presentation requirements:**

- It is essential that the essay cover sheet (in the STUDY GUIDE) is completed and attached to the front of your essay. Omission of a cover sheet will be interpreted as failing to meet the academic requirements of the essay.

- The essay should be 2,000 words (plus or minus 250 words). Anything in excess of 2,250 words may not be read.

- Essays must be word processed using 12 point font, double line spacing, and a 3 cm left and right hand margins.

- It is essential that you retain a printed copy of your essay.

- Essays must include a synopsis, and a conclusion. Headings are a good idea and are encouraged.

- Note this essay is not a group activity. The student’s individual personal effort is required. Essays must be properly referenced according to the University of Wollongong’s acknowledgment/plagiarism guidelines. Please note that transgressions from proper referencing will be penalised, even if the transgression is inadvertent.

- The referencing conventions of the journal, “Accounting, Auditing and Accountability Journal” are a requirement of this essay.

**Assessment Criteria:**

The following criteria are used for the assessment of the essay.

- **Synopsis**
  - Clancy and Ballard (Essay Writing for Students, 1981) recommend that the synopsis should cover:
  - The outline of your main arguments;
  - The general conclusions you have reached.
  - Where synopsis length is not specified it is usual to aim at around 5 -10% of the length of the essay itself.

- **Structure and Presentation**
  - To what extent did the structure and presentation of your essay enhance the logic, coherence and flow of your arguments?

- **Content**
  - How relevant was the content of your essay in your answer to the question?
  - How logical and coherent were the arguments you used to establish and support your point of view?

- **Style**
  - How did your writing style, eg., grammar, usage, language, sentence construction and length add to/detract from the flow of the essay? Any suggestions for improving the readability of your written work.
Help and Essay Hints:

The tutorials and lectures have been designed to prepare you for the essay. You are encouraged to commence your essay immediately. Do not underestimate the amount of time that is needed for reading, thinking, writing and rewriting.

The teaching team is eager to help you before the due date. We will not be able to assist you after Friday 14 April.

In each of the topics there are a number of issues which you can discuss and critique. The difficulty may be to select key issues on which to focus. The articles often reveal explicit attitudes by the authors with which you may or may not agree. Some of these attitudes are a consequence of or a reflection of the state of our accounting profession. And some of these attitudes reflect the views of the public, which accounting is supposed to serve.

This essay requires you to:
• understand the breadth and depth of the essay topic and the issues raised by the material to which you must refer.
• be able to see how assumptions and commonly held attitudes can limit the way we perceive problems and solutions
• be able to explore new or not common ways of thinking
• be able to challenge these too
• be able to critique these, that is see more than one side to what these approaches assume and contribute
• read extensively to give you a breadth of arguments and hence develop your understanding of the topic and ability to critically evaluate.

Be sure to adhere to the University of Wollongong’s Plagiarism/acknowledgment practice policy
• Non-discriminatory language practice and presentation policy.

ESSAY TOPICS

Choose one of the following 3 topics (A, B or C). Please note each topic refers to material which has been included in the STUDY GUIDE.

• **Topic A: Corporate Governance and shareholder responsibility**

**Required:**


2. In this article, he states that “(i)nstitutional and private shareholder awareness and responsibility, rather than a reliance on government regulation, is the essence of corporate governance. Without it, effectively, there is none” (Rose, 2000, p 14). Critically evaluate this statement. In doing so, critically evaluate the role that accounting, accountants and the accounting profession play (and have played) in determining, and upholding corporate governance.
3. Reflection of your achievements and the objectives set in this essay. Attach this as a separate page at the end of your essay.
   • Explain to what extent you think you have achieved the objectives of this essay.
   • Explain how this achievement may have been improved.
   • What action(s) should we have taken in this subject to assist?
   • What action(s) should you have taken to assist yourself?

- **Topic B: Purpose of Annual Financial Reports**

  **Required:**


  2. The annual report claims that “Profit attributable to Pacific Dunlop shareholders before abnormals of $199.8 million, up 10.5 per cent”, (Pacific Dunlop, 1999, p 2), yet a few months later, the “conglomerate is worth more dead than alive” (Ferguson, 2000, p 36). Critically evaluate these comments. In doing so, critically evaluate the role that accounting, accountants and the accounting profession play (and have played) in determining the purpose of financial reports.

3. Reflection of your achievements and the objectives set in this essay. Attach this as a separate page at the end of your essay.
   • Explain to what extent you think you have achieved the objectives of this assignment.
   • Explain how this achievement may have been improved.
   • What action(s) should we have taken in this subject to assist?
   • What action(s) should you have taken to assist yourself?

- **Topic C. Environmental Accounting**

  **Required:**

  1. Refer to Earth Sanctuaries Ltd Prospectus 2000.

  2. The company has elected to apply AASB 1037 Self-Generating and Regenerating Assets. Critically evaluate the application of this standard. In doing so, critically evaluate the role that accounting, accountants and the accounting profession play (and have played) in determining whether and how the environment is taken into account in Financial Reports.

3. Reflection of your achievements and the objectives set in this essay. Attach this as a separate page at the end of your essay.
   • Explain to what extent you think you have achieved the objectives of this assignment.
   • Explain how this achievement may have been improved.
   • What action(s) should we have taken in this subject to assist?
   • What action(s) should you have taken to assist yourself?

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**REFLECTIVE CRITIQUE**

*Due Date: WEEK 12 MONDAY 22 MAY 2000.*
The reflective critique must be submitted to your tutor, during your tutorial in **WEEK 12 MONDAY 22 MAY 2000**. This is a compulsory requirement of the subject although there are no marks assigned to this.

**Learning Objectives:**

The reflective critique is a way of recording your perceptions about this subject and most importantly being conscious of your attitudes to learning and styles of learning. It is like a personal journal, but is specific to your responses and reactions to studying for this subject. It is hoped that this process will assist your learning and understanding of the way in which various aspects of the subject interact. At the same time, it is hoped that completing the journal will assist you to become aware of how you learn. The benefits of reflexivity and reflection are demonstrated and reinforced. Further it assists you in learning and empowering you to take responsibility for your learning experiences.

**Structure:**

You will need to keep a weekly journal (or learning log) and prepare a reflective critique of this cumulative effort.

The journal is to be completed weekly in your own time. The journal will *not* be read at any time by tutors and hence you are encouraged to regard the journal as your personal record. From time to time your tutor will ask you to comment on your journal entries.

It may be helpful if you identify, the ways in which you, the lecturer, the tutor, other students, other events have contributed to your learning. This may include connections you have made with your studies and other issues in your daily life. Also identify ways in which you, or the lecturer, or the tutor, or other students, or awareness of other events can improve your learning.

**Required:**

- Prepare a critical analysis of your journal (or learning log).
- (Think about what “worked” for you, what did not. Think about what action you took and whether it was effective. It may be helpful to refer to the objectives of the subject and the university and consider to what extent you have met these.)
- Length: 2-3 pages.
- Do not submit all of your journal entries, just the critical analysis.
- The critique must be in writing, but you are not restricted with the type of format you use. You can be as creative as you like.

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**READING MATERIAL**

**PRESCRIBED TEXTS**

I have identified a number of books which you will use during the semester. You will require access to these on various occasions as indicated in the schedule. They will be available on reserve in the library and in the resources room.

- Funnell, W. and Cooper, K. (1998) *Public Sector Accounting and Accountability in Australia*, UNSW Press. Specific chapters have been identified in the schedule.

• Jones S., Romano C. and Ratnatunga J. (1995), *Accounting Theory: A Contemporary Review*, Harcourt Brace, Sydney. Specific chapters have been identified in the schedule.


• Other readings prescribed for this subject will be made available in the Resources Room and Reserve Collection in the Library.

**Objectives of Prescribed texts:**

There are a number of objectives for having a number of books. The first is that no one book covers the issues pertinent to this subject. Further, I have identified readings which either

• provide a context for the issues raised in lectures,
• develop issues raised in the lectures,
• provide contrasting views,
• collectively highlight the contested nature of financial accounting.

<table>
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<tr>
<th>STUDY GUIDE</th>
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• Kaidonis, M.A. (Ed) (2000) *ACCY302 Financial Accounting III STUDY GUIDE*. You must have this. It will be used every week throughout the semester. The study guide can be purchased from the University of Wollongong bookshop.

It contains the following:

• Tutorial questions for each week
• Tutorial activities for each week
• Tutorial newspaper and other articles
• Lecture C Questions (LCQ)
• Workshop Questions (WSQ)
• Essay Topic B: Pacific Dunlop Annual Report 1999 and
• Essay cover sheet
• Group Report cover sheet.
These readings would be useful for the seminar preparation, essays and background reading. This is not available for purchase, but can be borrowed from the reserve collection in the library and the Faculty of Commerce resources room, 40.G13, Phone 42214155.

**Extract of Table of Contents of “Blue Book of Readings” (BBR in schedule)**


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**OTHER REFERENCES**

Most of these are available in the library and can be useful for background reading, alternate explanations and ideas. There are *many more resources* available in the library that you should access, which will enhance your learning and your assessment.

Barton, A.D. (no date), *Objectives & Basic Concepts of Accounting*, AARF Accounting Theory Monograph No 2.

PLAGIARISM / ACKNOWLEDGMENT

The University of Wollongong Acknowledgment Practice, in Undergraduate Calendar 2000 outlines the expectations of this university. You are asked to read and adopt this practice in this subject.

NON-DISCRIMINATORY LANGUAGE PRACTICE AND PRESENTATION

The University of Wollongong has a policy on NON-DISCRIMINATORY LANGUAGE PRACTICE AND PRESENTATION. It outlines the expectations of this university that you are to use non-sexist and non-racist language. You are asked to read and adopt this practice in this subject.

SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

Students prevented by illness or substantial cause from sitting the final examination or meeting any of the other compulsory requirements should 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 the Student Inquiries Office which will forward a copy to the Department for appropriate action. Students should note that supplementary examinations are not an automatic entitlement on the submission of a request for special consideration. Supplementary exams for Paper A may be oral rather than written.

SERVICES AVAILABLE

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.

Disability

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. For the Faculty of Commerce please see the Sub Dean, Dr Robert Williams in room 40.337, telephone 42213616.

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**PRIZES**

The Australian Society of Certified Practicing Accountants offers a prize of $500, together with a certificate to the student receiving the highest aggregate marks in Financial Accounting III and Management Accounting III on their first attempt, provided the student has attained a sufficient academic standard. Where the student is graduating the prize includes two years' free membership of the Society.

There are other prizes available from time to time. For example, check: AccountingNet, John Wiley & Sons and KPMG award Students can visit [http://www.accountingstudents.com](http://www.accountingstudents.com) for scholarship rules, information and online application.

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**LEGEND FOR SCHEDULE OF TOPICS**

The schedule of topics is shown over the page and needs to be read in conjunction with the STUDY GUIDE.

- **MP**: Mathews & Perera
- **JRR**: Jones, Romano & Ratnatunga
- **FC**: Funnell and Cooper
- **ASCPA/ICAA**: Australian Society of Certified Practising Accountants and the Institute of Chartered Accountants in Australia.
- **LCQ**: Lecture C Questions found in the Study Guide
- **BBR**: Blue Book of Readings
## ACCY302 2000 Schedule

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STUDENT NOTES

Seminar Partner:
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Telephone .................................
Meeting dates, ................................
Meeting times ..............................
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Group report members:
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