



## **BUSMGT 731: Financial Reporting and Accounting (15 points)**

### **Course Outline 2017**

### **Quarter 2 (1174)**

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#### **Course Prescription**

Provides overview of financial accounting principles within New Zealand and the understanding and application of New Zealand Financial Reporting Standards. Focuses on the role financial statements play in investment, analysis and contracting decisions.

#### **Programme and Course Advice**

*Prerequisite:* 60 points from BUSMGT 711-714 with at least a B- average

#### **Goals of the Course**

This course aims to cover key financial accounting principles within New Zealand, to enable students to:

- understand how accounting standards are developed and influenced;
- apply NZ IFRS to selected areas of financial reporting and accounting; and
- understand the impact of selected NZ IFRS on financial statements and therefore the effect on decision making.

#### **Learning Outcomes**

By the end of this course it is expected that the student will be able to:

1. describe the accounting standard setting process and critically analyse contemporary issues;
2. identify the theoretical issues involved in each of the accounting standards selected for study and critically evaluate the reasons for the position taken in each standard; and
3. demonstrate a practical understanding of the recognition and measurement requirements of the selected NZ IFRS on financial statements, including: property, plant and equipment, inventory, intangible assets, liabilities (including contingent), equity, leases, financial instruments, business combinations, inter-corporate

investments, and foreign currency transactions and translations

### **Learning and Teaching**

The class will meet for five and a half hours every week: one and a half hours as a lecture, two hours in a team-based learning session and two hours in a tutorial. Staff office hours will also be available each week for individual assistance.

In addition to attending classes, students should be prepared to spend about ten hours per week on activities related to this course. These activities include reading the textbook, solving recommended practice problems, preparing for tutorials, working on assignments and preparing for the test. For this purpose, each week there are additional worked self-study questions posted on Canvas.

The overall aim of the course is to allow students to prepare, understand, and critically analyse the financial reporting of a business entity. Accordingly this course focuses on providing you with a framework to do so.

### **Teaching team**

Subject coordinator: Dr Tom Scott

Senior Lecturer in Accounting

Room: 260 354

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Ext: 89699

Tutor: Ms Ruth Dimes

Professional Teaching Fellow

Email: [r.dimes@auckland.ac.nz](mailto:r.dimes@auckland.ac.nz)

### **Learning Resources**

*Required textbook:* Deegan, C., & Samkin, G. (2012). New Zealand Financial Accounting (6<sup>th</sup> ed.). Australia: McGraw-Hill Education.

All other course materials may be found on the BUSMGT 731 Canvas page.

### **Assessment**

Mid-term test	30%
Individual assignment	25%
Final Test	<u>45%</u>
Total	100%

The broad relationship between these assessments and the course learning outcomes is as follows:

<b>Learning Outcome</b>	<b>Assignment</b>	<b>Mid-term Test</b>	<b>Final Test</b>
1	x		x
2	x	x	x
3	x	x	x

### **Mid-term Test**

The test will be held in Week 4. It is an examination of the material covered in the weeks prior to the test (Weeks 1-3). Greater detail of test content and format will be given in class and posted online. The test (assigned 30% of final grade) will include both quantitative and conceptual questions. Although questions assigned in class will develop the skills students need to pass the mid-term, do not expect to see identical questions.

### **Assignment**

During a teaching session an individual assignment topic will be given and briefly discussed. Students should hand in the assignment on the nominated day as advised.

### **Final Test**

The final test is scheduled to be held in the final week and you will be advised of the exact date and venue closer to the time. The full quarter's work is examinable. Further guidance on content and format will be given towards the end of the quarter.

### **Communication to students**

Email communication should take place using The University of Auckland Student email accounts. Students should note that emails from Hotmail, Gmail, Yahoo or other web-based accounts may be automatically sent to the 'trash' folder and request for marks and meetings will only be responded to from University Student accounts.

### **Cheating / Plagiarism in Examinations and Coursework**

The University of Auckland regards cheating as a serious academic offence. Plagiarism is a form of cheating. In coursework assignments submitted for marking, plagiarism can occur if you use the work and ideas of others without explicit acknowledgment. Work can be plagiarised from many sources, including books, journal articles, the internet, and other students' assignments. A student's assessed work may be reviewed against electronic

source material using computerised detection mechanisms. Upon reasonable request, students may be required to provide an electronic version of their work for computerised review. The way of avoiding plagiarism is to reference your work properly. If you are in doubt about how to reference properly, please ask someone – your lecturers, tutors and the Student Learning Centre are good places to start. Please refer to the following website for further information about academic referencing: [www.cite.auckland.ac.nz/](http://www.cite.auckland.ac.nz/). The document Guidelines: Conduct of Coursework provides further advice on how to avoid plagiarism. It can be found at: <http://www.business.auckland.ac.nz/thirdpartyassistance>. The penalties for plagiarism can be severe, including losing some or all of the marks for the assignment. Major offences can be sent to the University's Discipline Committee, where further penalties can be imposed.

### Detailed course outline

Week	Week beginning	Lecture (Monday)	Tutorial (Tuesday)	TBL (Fridays)	Self-Study Qs	Readings	Assessment
1	27 March	The NZ accounting environment	W1_Tut_Q	Incentives, regulation and accounting choice	W1_SS_Q	Ch1 and Ch2	
2	3 April	Accounting for assets	W2_Tut_Q	Interpreting accounting standards	W2_SS_Q	Ch4, 5, 6 and 7	
3	10 April	Accounting for intangible assets	W3_Tut_Q	<i>No class – Easter</i>	W3_SS_Q	Ch8	
4	17 April	<i>No lecture - Easter</i>	FOREX	Midterm helpdesk	W4_SS_Q	Ch30 and 31	<b>Midterm</b>
5	24 April	Accounting for liabilities and equity	<i>No class – ANZAC day</i>	Liabilities and equity	W5_SS_Q	Ch10 and 13	
6	1 May	Accounting for leases	W5_Tut_Q	After balance date events	W6_SS_Q	Ch11	
7	8 May	Accounting for business combinations 1	W7_Tut_Q	Application of control	W7_SS_Q	Ch24, 25 and 26	<b>Assignment due</b>
8	15 May	Accounting for business combinations 2	W8_Tut_Q	Consolidation practise	W8_SS_Q	Ch24, 25 and 26	
9	22 May	Equity and joint venture accounting	W9_Tut_Q	Equity and joint venture accounting practise	W9_SS_Q	Ch29	
10	29 May	Financial instruments + synthesis	Review	Final test helpdesk	Review	See weeks 1-9	<b>Final test</b>

Please note that the course outline is indicative only and is subject to change as required.