

**Course Outline 2017**  
**ACCTG311: FINANCIAL ACCOUNTING (15 POINTS)**  
**Semester 2 (1175)**

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**Course Prescription**

Explanatory and prescriptive theories of accounting provide the context for an examination of the determinants of financial reporting practice in New Zealand with special reference to accounting for pensions, foreign currency, deferred tax and financial instruments. Issues in international accounting and professional ethics are also addressed.

**Programme and Course Advice**

Prerequisite: ACCTG 211 or ACCTG 292

Restriction: ACCTG 392

**Goals of the Course**

The course builds on the stage 2 courses ACCTG 211 and ACCTG 292, and looks at selected areas of financial reporting and accounting, both from a practical and theoretical viewpoint. We are interested in reasons why and how particular accounting practices are regulated or chosen by companies in New Zealand and elsewhere. The course is an important complement to ACCTG 312 (Auditing) and ACCTG 371 (Financial Statement Analysis). It also provides a foundation for students who pursue further study at the postgraduate level (Honours, PGDipCom, and Masters).

**Learning Outcomes**

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

1. appraise the role that financial accounting plays in the operation and management of organisations and in the function of capital markets;
2. evaluate financial accounting related issues (local and international) to a competent level;
3. explain financial accounting related issues (local and international) critically and intelligently;
4. demonstrate communication skills; and
5. evaluate the benefits of research in financial accounting, which will provide a desire to continue learning at higher levels.

**Content Outline**

The following topics are taught over the semester:

- Accounting Information in Capital Markets / Theory of Accounting Choices
- Accounting for Foreign Currency Transactions & Translations
- Accounting for Financial Instruments
- Accounting for Taxation
- Revision

**Learning and Teaching**

There is one lecture stream made up of 4 hours of lectures each week, where the fourth hour will sometimes be used as a workshop to illustrate examples.

The lectures are also recorded, but attendance at lectures is encouraged as this facilitates better learning. In particular, you should note that lecture recordings are not a substitute for attending lectures, but should be used as a resource to complement your learning.

## Teaching Staff

### Professor Norman Wong (course co-ordinator and lecturer)

Office: 559, Owen G Glenn Building

Office hours: To be advised on Cecil

Tel: 373 7599 (xtn. 87098)

### Caroline Bridges (lecturer)

Office: 557, Owen G Glenn Building

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### Dr David Lau (lecturer)

Office: 573, Owen G Glenn Building

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Tel: 373 7599 (xtn. 81232)

### Willow Li (tutor)

Office: 547, Owen G Glenn Building

Office hours: To be advised on Canvas

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The course also has a dedicated email address if you wish to contact any member of the teaching staff by email. The dedicated email address is: [acctg311@auckland.ac.nz](mailto:acctg311@auckland.ac.nz).

All enquiries relating to this course, no matter whether they are of an administrative nature or are about the material taught (including assignment queries), can be directed to this email address. Please remember to give your name and AUID number when you correspond.

## Learning Resources

New Zealand Financial Accounting 6<sup>th</sup> edition, by Craig Deegan and Grant Samkin, (McGraw Hill 2013).

New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS) that we will refer to in the course. Students may obtain and print individual hard copies of the NZ IFRS used in class by visiting the website of the External Reporting Board (XRB) at [www.xrb.govt.nz](http://www.xrb.govt.nz) (under the menu titled "Accounting Standards").

Other appropriate references may be added during the semester.

The library also holds a large collection of accounting texts. Some of the topics, like translating foreign subsidiaries, will be found in advanced accounting texts. The remainder of the subjects will normally be found in intermediate accounting texts.

## Assessment

Three Assignments 15%

Mid-Semester Test 20%

Final Examination 65%

More details relating to the assessment will be provided at the first class.

Learning Outcome	Assignments	Mid-semester Test	Final Exam
1	X	X	X
2	X	X	X
3	X	X	X
4	X	X	X
5	X	X	X