

THE UNIVERSITY OF NEW SOUTH WALES



SCHOOL OF ACCOUNTING

ACCT 1511 ACCOUNTING AND FINANCIAL
MANAGEMENT 1B

Course Outline

Session 1, 2005

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Welcome to Accounting and Financial Management 1B!

AFM1B is designed to complete your basic understanding of accounting by picking up where AFM1A left off. We hope that, by the end of this session, you will have learnt something new about accounting and re-defined your view of accounting (favourably, of course!). We also hope that the course has stimulated and challenged you intellectually by introducing new concepts in accounting and financial management. Please note that we have designed assessments that will provide feedback to you throughout the session (slackers beware!).

This course outline provides information on what is required of you in session 1, 2005. It also provides the course objectives and lists the resources that are available to help you with your study. **Please read the course outline thoroughly – we expect you to be familiar with the contents in this course outline.** If you don't understand any of the contents, feel free to talk to one of the friendly lecturers or your tutor.

We look forward to providing you with interesting and new accounting facts and knowledge, and we hope that you will enjoy the upcoming session!

Helen Kang
Lecturer-In-Charge
On behalf of the AFM1B staff

TABLE OF CONTENTS

	<i>Page</i>
1. General Information	
• Overview	3
• Course objectives	3
• Course structure	4
• Course assessment	5
2. Course Resources	
• Teaching staff	7
• Consultation hours	7
• Textbooks and references	7
• Course website	8
3. Student Responsibilities	
• Class preparation and performance	9
• Attendance requirement	9
• Satisfactory performance	9
• Special consideration	10
• Academic misconduct	10
• Support infrastructure	11
4. Summary of Lecture Topics	13

1. GENERAL INFORMATION

OVERVIEW

Accounting and Financial Management 1A (AFM1A) and 1B (AFM1B) are part of the integrated programme designed to give students an understanding of the ways in which financial information is generated within the organisation and the use for this information.

- AFM1A is concerned with the analysis and design of a financial accounting system which reflects the activities of an entity in the economic and legal environment, and attempts to meet the information needs of parties in the present institutional and regulatory environment. The assumptions and choices made in the design of such an accounting information system are explored.
- AFM1B builds on this introductory knowledge by showing ways in which accounting information systems can accommodate more complex events and provide additional reports. This course also considers analysis of financial statements by users, the use of accounting information by the management within the entity, and how decision-making processes can be influenced by social, ethical and other external environmental factors.

COURSE OBJECTIVES

The main objectives of this course are:

1. To extend the technical knowledge of financial reporting by examining cash flows and Statement of Cash Flows.
2. To integrate and apply the technical knowledge of financial reporting in a wider context by:
 - Understanding the link between corporate governance and financial reporting;
 - Exploring issues and controversies associated with current corporate accounting practices – for example, what is the role of accounting regulation and professional ethics in financial reporting process? What are the choices available to management when preparing financial statements?
 - Learning how to analyse financial statements for decision-making and thus, understanding the role and implications of accounting in contemporary business and commercial environments.
3. To develop a basic understanding of the types of accounting information used by management for decision-making.

COURSE STRUCTURE

1. LECTURES

Students are expected to attend **two 1-hour lectures each week** (either Lecture Stream A **or** Lecture Stream B).

Lect A	Tue	14:00 - 15:00		BIO MED D
Lect A	Thu	13:00 - 14:00		BIO MED D
Or				
Lect B	Thu	18:00 - 20:00		CLB 5

- Course announcements (if any) will be made in lectures and displayed on the Course WebCT. PowerPoint lecture notes will be posted on the WebCT after the lectures, at the end of each week.
- **Please be on time and ensure mobile phones are switched off before entering every lecture.** To make sure that lectures are not disrupted unnecessarily, mobile phones that ring during lectures may be confiscated.

2. TUTORIALS

Students are also expected to attend **one 1-hour tutorial each week** (from Week 2).

- Due to space limitations, please attend the tutorial in which you are enrolled. If, however, you are unable to attend your class due to illness or other extenuating circumstances, please attend another class to ensure that you do not miss the materials covered, and inform your tutor of the attendance in the following week. The list of all available tutorials is on the school notice-board located in QUAD Level 1 and on the school website – <http://www.accounting.unsw.edu.au>.
- The Tutorial Programme relating to each topic is included in your Course Resource Kit and is also available on Course WebCT. The programme has two components:

Preparation Questions

Answers to these questions will be supplied on the Course WebCT a week in advance. Students are expected to attempt these questions and review the answers before answering *Homework Questions*.

Homework Questions

These questions focus on key issues relating to the topic and build on the knowledge gained through the *Preparation Questions*. They will form a major part of the discussions in tutorials and thus, you must bring answers to these questions to your tutorial.

At the end of each week, answers to all numerically based tutorial questions will be posted on the Course WebCT. Discussion questions are included in the tutorial programme to encourage critical thinking and the development of analytical skills, and they will be considered in great detail during tutorials. Given that the answers to these questions are often subjective in nature, however, not all solutions to these discussion questions will be provided on the Course WebCT.

COURSE ASSESSMENT

Assessment tasks in AFM1B serve to provide feedback regarding your performance in the course to date, and to provide a mechanism by which you can illustrate to us your progress towards achieving the learning objectives of AFM1B.

The final composite mark of 100 will be determined as follows:

Class Quizzes		20%
Quiz 1 – Week 4	5%	
Quiz 2 – Week 10	10%	
Quiz 3 – Week 13	5%	
Mid-session Exam – Week 8		25%
Final Exam		55%
Total		100 %

The use of short hand and “SMS” language is not permissible in all assessable tasks in AFM1B. In addition, students are strongly encouraged not to use SMS language when communicating with staff via emails. Please refer to the “Guidelines on the Presentation of Written Assignments” available on Course WebCT for further reference. Students who are in need of assistance with their writing skills are strongly advised to contact the Learning Centre or the Education Development Unit (see p11).

1. CLASS QUIZZES (20%)

Class quizzes will be carried out during week 4, week 10 and week 13 tutorial classes. **Please note that Students must attend their enrolled tutorial classes for the quiz.** If you are unable to attend your tutorial class for medical reasons or other extenuating circumstances, you need to provide documentation to the lecturer-in-charge to have the final examination re-weighted. If you know in advance that you can't sit for the quiz in your tutorial, you must contact the lecturer-in-charge **7 days in advance** for alternative arrangements.

Class Quiz 1 – Week 4 (5%)

- Quiz 1 will be based on materials covered in weeks 1 and 2 lectures, and will comprise short-answer questions, both quantitative and qualitative.
- It will be carried out in 15 minutes at the end of the tutorial classes in week 4, and is worth 5% of your final composite mark.

Class Quiz 2 – Week 10 (10%)

- Quiz 2 will be based on materials covered in weeks 6 and 7 lectures, and will comprise multiple choice questions as well as short-answer questions.
- It will be carried out in 30 minutes at the end of the tutorial classes in week 10.

Class Quiz 3 – Week 13 (5%)

1. Quiz 3 will be based on materials covered in week 11 lectures, and will comprise quantitative questions on CVP analysis.
2. The quiz will be carried out in 15 minutes during Week 13 tutorial classes.

2. MID-SESSION EXAMINATION – WEEK 8 (25 %)

- The mid-session examination will be held in **Week 8, Thursday April 28** from 9:00 am to 10:30 am at the **Kensington Room, Square House** located in Lower Campus, UNSW. It is recommended that you arrive at the venue 15 minutes before the scheduled start.
- The exam will include topics covered in lectures and readings up to and including Week 6, and tutorials up to and including Week 7. The exam will comprise quantitative and qualitative questions, to be completed in **80 minutes**.
- Students who are unable to attend the exam for medical reasons, or other extenuating circumstances, are required to provide documentation to the Lecturer-In-Charge to have their final examination weighted by an additional 25%.
- A supplementary exam is available for students who, know in advance, that they can't sit for the exam at that time. Please obtain the Lecturer-In-Charge's permission **before Friday, April 15** to sit for the supplementary exam.

3. FINAL EXAMINATION – (55 %)

The final exam will be held during the formal examination period. Further details of this exam will be provided in Week 14's first lecture.

2. COURSE RESOURCES

TEACHING STAFF

<i>Staff</i>	<i>Room</i>	<i>Phone</i>
Helen Kang (Lecturer-In-Charge) Email: helen.kang@unsw.edu.au	Quad 3127	9385-5824
Kar-Ming Chong Email: km.chong@unsw.edu.au	Quad 3114	9385-5916
Gordon Howitt (PASS Scheme Co-ordinator) Email: g.howitt@unsw.edu.au	Quad 3119	9385-5911

CONSULTATION HOURS

- AFM1B staff is available for consultation at specified hours (during teaching weeks only) or by appointment. Consultation hours will be displayed on each staff member's door and on the Course WebCT.
- Problems should be directed at first instance to your tutor, either during class, or in the tutor's consultation time (or at a mutually agreed appointment time). Apart from arrangements with his/her own tutor, students are free to approach other staff during their consultation times.
- Please note that first preference will be given to students attending the staff member's office during nominated consultation times, with second preference given to any phone calls during consultation times, followed by e-mail inquiries (of administrative nature only). For e-mail enquiries of an academic nature, please send those enquiries to the "Discussion Forum" section in the Course WebCT.

TEXTBOOKS AND OTHER REFERENCES

It is recommended that you **purchase** the following from the UNSW Bookshop:

- Trotman, K. and Gibbins, M. (2003) *Financial Accounting: An Integrated Approach (including Management Accounting Supplement)*, 2nd edition, Nelson Thomson Learning.
- *Course Resource Kit for AFM1B*, School of Accounting UNSW, 2005:
This Kit comprises lecture and tutorial materials, additional readings for each week, as well as the past exam papers and suggested solutions.

COURSE WEBSITE

This Course uses WebCT that can be accessed via <http://www.webct.unsw.edu.au>. Please note that WebCT is an integral part of the Course and, as such, students are responsible for updating themselves on any information that appears on the Course WebCT (including news and issues in the Discussion Forum). Further, marks for all assessments will be available for viewing under “My Result”.

During the session, you must:

- Provide a current, working email address;
- Check your assessment marks and inform any discrepancies or problems to the tutor; and,
- Update and download lecture notes, tutorial solutions and other additional materials.

Information to be provided on the Course WebCT includes:

- Course outline;
- Brief solutions to Tutorial Questions;
- Assessment results;
- Contact and consultation details of staff; and,
- Course-related announcements and other administrative matters.

3. STUDENT RESPONSIBILITIES

CLASS PREPARATION AND PERFORMANCE

It is recommended that you spend at least **10 hours** per week studying this Course. This time should be made up of reading the textbook and additional materials, working on tutorial exercises and problems, and attending classes. In periods where you need to prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

ATTENDANCE REQUIREMENT

Attendance at lectures and tutorials is compulsory. An attendance record will be taken in each tutorial and used in considering marginal cases at the end of the session. Further, if students attend **less than 80%** of their classes, they may be refused permission to sit for the final examination.

SATISFACTORY PERFORMANCE

In order to ensure that you have every opportunity to illustrate your knowledge of the course material, all assessment tasks are considered compulsory. Failure to complete an assessment task may result in students being refused permission to sit for the final examination, and they will be given an **“Unsatisfactory Fail” (UF)** grade for this Course.

In order to pass this Course, the following three criteria must be satisfied:

1. Achieve a composite mark of 50 or higher (out of 100); **and**
2. Satisfactorily complete all assessment tasks (or submit appropriate documentation relating to your failure to complete a task to the Lecturer-in-Charge); **and**
3. **Achieve a minimum mark of 50% for the final examination.** Any student having an overall mark of 50 or more but less than 50% in the final exam will be given the UF grade.

Please note that a “Pass Conceded” (PC) may only be granted by the Faculty of Commerce and Economics Assessment Committee, and NOT the Head of School or the Lecturer-in-Charge.

SPECIAL CONSIDERATION

Students who believe that their performance in this course, either during the session or in an examination, has been adversely affected by sickness, misadventure or other circumstances beyond their control may apply for **special consideration** for affected assessments.

All applications for special consideration must be made through **NewSouthQ** and NOT through the lecturer-in-charge, course administrator or your tutor. Applications must be made within **three working days** after the assessment.

- *Supplementary Exam:* A supplementary examination will only be offered in this Course to students who have been prevented from taking an **end of session** examination, or to students whose **final examination** performance has been affected by serious illness or other extraordinary circumstances that can be documented. Performance during the session must be at a satisfactory level for an application to be successful – lodging a request for special consideration **does not** guarantee the opportunity to sit the supplementary exam. The **preliminary date** for AFM1B supplementary exam is on **Friday 15th July 2005**.
- Candidates who are granted a supplementary exam for AFM1B will be advised at least 7 days prior to the exam. All communications from the University will be sent to **the student's official email address, i.e., student account**, except when arrangements are otherwise made. It is the responsibility of students who apply for special consideration to be available to sit the exam on this day. Having “Holiday plans” is neither sufficient nor acceptable reasoning for unavailability on the day of the supplementary exam. No other opportunities to sit the supplementary exam will be offered.
- *Appeals to Check Marks or Re-mark:* All applications must be made through **NewSouthQ** and NOT through the lecturer-in-charge, course administrator or your tutor. Applications must be made within **fifteen working days** after the marks have been released.
- Please refer to the 2005 UNSW Undergraduate Handbook for further information or on <http://my.unsw.edu.au> under “A to Z Guide”.

ACADEMIC MISCONDUCT

Students are reminded that the University regards academic misconduct as a very serious matter. Depending on each individual's circumstances, students found guilty of academic misconduct can be suspended or expelled from the University, the period ranging from one session to permanently.

You must avoid plagiarism in all forms of assignments. Plagiarism entails taking and using as one's own, the thoughts or writings of another without acknowledgement including:

- a) Where paragraphs, sentences, a single sentence or significant part of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted;
- b) Where direct quotations are not used, but ideas or arguments are paraphrased or summarised, and the source of the material is not acknowledged either by footnoting or other reference within the text of the paper; and,

- c) Where an idea, which appears elsewhere in print, film or electronic medium, is used or developed without reference being made to the author or the source of the idea.

In addition, please take note of the following misconduct concerning examinations:

- Taking unauthorised materials into an examination
- Impersonating another student or having someone to impersonate you in an examination
- Permitting another student to copy answers in an examination
- Exchanging notes between students in an examination
- Improperly obtaining prior knowledge of an examination paper and using that knowledge in the examination
- Removing an examination paper from an examination room when it is specified that the paper is not to be retained by the student

Please consider the University Assessment Policy document in detail, which can be found at:

<https://my.unsw.edu.au/student/academiclife/assessment/AcademicMisconductStudentMisconduct.html>

SUPPORT INFRASTRUCTURE

The following services are recommended to students requiring additional and specialised support.

- School of Accounting Office, Room 3109 Quadrangle Building. Phone 9385 5829. <http://www.accounting.unsw.edu.au>
- Faculty of Commerce and Economics Student Centre – John Goodsell Building, Room G19 (Phone 9385-3195). It handles inquiries requiring action at a Faculty level. <http://www.fce.unsw.edu.au>
- Student Counselling – Counsellors offer assistance in planning, decision-making, problem solving, social and emotional development. The Counselling Service is located on the 2nd floor, Quadrangle Building. Phone 9385 5418. <http://www.counselling.unsw.edu.au>
- The Learning Centre is a free and confidential service offering learning and language assistance to students at UNSW. Assistance is provided through workshops, discipline-based courses and individual consultations. The Learning Centre is located at Room 231, Level 2, Library Building (enter off Library Lawn Lobby). Phone 9385 3890. <http://www.lc.unsw.edu.au>
- The Education Development Unit (EDU) – Additional learning and language support or a ‘discipline-specific’ support class can be arranged with the EDU. Students may consult the EDU for advice and assistance with assignment writing, academic reading and note-taking, oral presentation, study skills or other learning needs. The Unit is located in Room 2039, Level 2 Quadrangle Building. The EDU also runs a workshop in session 1, 2004 – please visit their website for further details. <http://education.fce.unsw.edu.au/index.html>

Peer Assistance Support Scheme (PASS)

- PASS operating in AFM1A and AFM1B involves second and third year students, who have done well in their previous studies, helping groups of new students to succeed with their studies and adjust to life at university.
- This scheme will operate in Session 1, 2005 and will commence in Week 3 of session.
- This is a **voluntary** scheme and academic staff responsible for assessment will not be made aware of whether or not you wish to participate.
- PASS will give you an opportunity to discuss specific questions and concepts that you encountered in tutorials and lectures with a group of fellow students and two PASS leaders. You will also have an opportunity to discuss more general areas of concern for first year students. Past experience suggests that the scheme has had a positive effect on students' grades. It can also lead to improved progress in other subjects by enhancing your skills.
- It is important to note that PASS sessions are **not** additional tutorials. Rather, they represent an opportunity to discuss issues of concern in an environment different from that of lectures and tutorials.
- Involvement in PASS requires a commitment on your behalf to attend your group each week. That is, you cannot simply attend when it suits you. Nor is it possible for you to move between groups. Therefore, your selection of a group should be made after considering your other commitments.
- A separate sheet outlining the way in which you can sign up for a PASS group will be distributed in the lecture.

Week	Topic	Lecturer
	INTRODUCTION & ACCRUAL CONCEPTS IN ACCOUNTING	
1 28 February	1 Overview of AFM1B	Helen Kang
	2 Accrual concepts in accounting	Helen Kang
	CASH FLOW STATEMENTS	
2 7 March	3 Introduction and direct method	Kar Ming Chong
	4 Direct method	Kar Ming Chong
3 14 March	5 Indirect method	Kar Ming Chong
	6 Decision usefulness of cash flow data	Kar Ming Chong
	FINANCIAL STATEMENT ANALYSIS (FSA)	
4 21 March	7 Introduction to FSA (1)	Helen Kang
	8 Introduction to FSA (2)	Helen Kang
<i>Class quiz 1 in tutorials</i>		
Mid-session break from 27 March until 3 April		
	FINANCIAL STATEMENT ANALYSIS (FSA)	
5 4 April	9 Integrative FSA (1)	Helen Kang
	10 Integrative FSA (2)	Helen Kang
	FINANCIAL REPORTING FRAMEWORK (1)	
6 11 April	11 Accounting policy choice	Helen Kang
	12 Capital markets and accounting information	Helen Kang
	FINANCIAL REPORTING FRAMEWORK (2)	
7 18 April	13 Corporate governance	Kar Ming Chong
	14 Corporate governance	Kar Ming Chong
8 25 April	Mid-session Exam on Thursday 28th April (No tutorials and no lectures)	
	FINANCIAL REPORTING FRAMEWORK (3)	
9 2 May	15 Accounting regulation	Helen Kang
	16 Professional ethics	Helen Kang
	MANAGEMENT ACCOUNTING	
10 9 May	17 Introduction to management accounting	Kar Ming Chong
	18 Cost concepts	Kar Ming Chong
<i>Class quiz 2 in tutorials</i>		
11 16 May	19 Cost behaviour and CVP analysis (1)	Kar Ming Chong
	20 Cost behaviour and CVP analysis (2)	Kar Ming Chong
12 23 May	21 Costing systems (1)	Kar Ming Chong
	22 Costing systems (2)	Kar Ming Chong
13 30 May	23 Budgeting for planning and control (1)	Kar Ming Chong
	24 Budgeting for planning and control (2)	Kar Ming Chong
<i>Class quiz 3 in tutorials</i>		
	COURSE REVIEW	
14 6 June	25 Subject review and evaluation	Helen Kang
	26 No lecture	

