THE UNIVERSITY OF NEW SOUTH WALES

SCHOOL OF ACCOUNTING

ACCT 1511 ACCOUNTING AND FINANCIAL MANAGEMENT 1B

Course Outline

Session 2, 2004

Greetings 1B’ers

Welcome to Accounting and Financial Management 1B!

1B is designed to complete your basic understanding of accounting by picking up where 1A left off. We hope that, by the end of this semester, you’ll learn something new about accounting, redefine your view of “accounting” (favourably we hope) and be stimulated and challenged intellectually. We have designed assessments that will provide feedback to you throughout the session (slackers beware!) and that require group work (thereby giving you the opportunity to make new friends who could potentially be your business partners or clients in the future).

This course outline provides information on what is required of you in session 2, 2004. It also provides the course’s objective and lists the resources that are available to help you with your study. We will assume that you have read thoroughly and are familiar with the contents in the course outline. If you don’t understand any of the contents of the course outline, feel free to talk to one of the friendly lecturers or your tutor.

We look forward to interact with you and we hope that you will enjoy an action-packed 14 weeks of 1B.

Kar Ming Chong
on behalf of the 1B staff team

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1. OVERVIEW OF FIRST YEAR COURSES IN ACCOUNTING AND FINANCIAL MANAGEMENT

Accounting and Financial Management 1A (AFM 1A) and 1B (AFM 1B) are part of the integrated programme designed to give students an understanding of the ways in which financial information is generated within organisations and the uses 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 as well as the use of accounting information within the entity.

2. COURSE OBJECTIVES

- To extend the technical coverage of financial reporting by examining cash flows and Statement of Cash Flows.
- To integrate the technical knowledge of AFM 1A and apply the knowledge in a wider context by:
  - understanding the link between corporate governance and financial reporting;
  - exploring issues and controversies associated with current corporate accounting practice, for example, understanding the framework used to produce accounting information, the choices available to management when preparing financial statements and the implications for accountants and other financial statement users; and,
  - learning how to analyse financial statements for decision making and thus, understanding the role and implications of accounting in contemporary business and commercial environments.
- To develop a basic understanding of the types of accounting information used by management for decision-making.
- To further develop communication skills necessary for a successful commerce-related career through the presentation and defence (in written and verbal forms) of the results of analysis and investigation.

3. REFERENCES

You need to buy:

- The textbook for this course: K. Trotman & M. Gibbins, 2003, ***Financial Accounting: An Integrated Approach*** (including Management Accounting Supplement) (2nd edition), Nelson Thomson Learning.
    - copies of the textbook are held in the library's open reserve.

- ***Course Resource Kit for Accounting and Financial Management 1B***, School of Accounting, UNSW, 2004:
    - this Kit has been compiled by staff involved in this course and can be purchased from the UNSW Bookshop.
    - it contains
        - a booklet on each week's topic which comprise of syllabus, tutorial materials and lecture notes.
        - additional reading material for specific lecture topics, where applicable.

You do not need to buy these books. These are the suggested books you may wish to consult.

- P. Kimmel, S. Carlon, J. Loftus, R. Mladenovic, D. Kieso and J. Weygandt, 2003, ***Accounting: Building Business Skills***, John Wiley and Sons, Australia.

- S. Henderson and G. Peirson, 2000, ***Issues in Financial Accounting***, 9th ed., Longman.

- J. Hoggett and L. Edwards, 2000, ***Accounting in Australia***, 4rd ed., Wiley.

4. TEACHING APPROACHES

4.1 Lectures:

- There are two 1-hour lectures each week.
- The purpose of lectures is to introduce new topics by focusing on their key concepts and issues.
- 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 ensure mobile phones are switched off before entering every lecture. To ensure that lectures are not disrupted unnecessarily, mobile phones that ring during lectures may be confiscated.

4.2 Tutorials:

- There is one 1.5-hour tutorial each week, beginning in Week 2 (beginning 2 August 2004).
- Key concepts and issues introduced in lectures will be discussed in greater detail in tutorials. However, due to time constraints some materials introduced in lectures will not be followed up in tutorials.
- Due to space limitations, please attend the tutorial in which you are enrolled. However, if 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. The list of available tutorials is on the School of Accounting website.
- All applications for exemption from attendance at tutorials of any kind must be made in writing to the Registrar. Please consult your tutor if you are to be absent for an extended period of time. Note that University regulations indicate that students who do not attend 80% of scheduled classes may not be awarded a pass in the course, or refused final assessment.

- The Tutorial Program relating to each topic is included in your Course Resource Kit. The program has three components:

(1) Preparation Questions:
Students are expected to have attempted these questions and to have reviewed the answers (supplied on the Course WebCT a week in advance) before attending their tutorial. These questions will not be discussed in tutorial classes.

(2) 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.

(3) Additional Questions:
In some weeks, additional questions will be distributed to students to reinforce the key concepts for each topic and to thereby assist in developing a satisfactory level of knowledge relating to each topic.

At the end of each week, answers to all numerically based tutorial questions will be posted on the Course WebCT. Although discussion questions are included in the tutorial program to encourage critical thinking and the development of analytical skills, the answers to these questions are often subjective in nature. Therefore, not all solutions to these discussion questions will be provided on the Course WebCT.

5. STUDENT ASSESSMENTS AND RESPONSIBILITIES

5.1 Assessment Components:

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:

Homework preparation (best two out of three reviews)	4 %
Group assignments:	
• written work	7 %
• presentation	5%
2 quizzes in tutorials	8 %
Mid-session exam	20 %
Final Exam	56 %
Total	100 %

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 will result in you receiving an "Unsatisfactory Fail" (UF) grade for this course.

Each of the assessment tasks is described below:

Homework Preparation – (4 %)

Your tutor will choose <u>three random weeks</u>, to review your written answers to the assigned tutorial <u>homework</u> questions (not tutorial preparation questions). Your final homework preparation mark will comprise the <u>best two reviews</u>. Each review is worth the maximum of two marks. The answers need not be 100% correct to receive full marks.

Marking guideline:	
2 marks	Significant attempt at all homework questions
1 mark	Reasonable attempt at all homework questions
0 mark	Insignificant attempt or no attempt

Please note that:

- Your homework will not be reviewed if you are more than half an hour late for tutorial;
- If you're absent on the week of review (due to various reasons), you need to provide documentation for your absence so that your tutor will review your work at some stage during the semester; and,
- Other tutors cannot review your work.

GROUP ASSIGNMENT: WRITING & ANALYSIS TASK (7%)

Method:	• To be completed in a group of 4 – 5 students, except in rare circumstances. Groups will be finalised in week 4 tutorials.
Due date:	• Week 10 (beginning 4 October). Groups can submit earlier but need to arrange a meeting time with the tutor.
Submission of assignment:	• To your tutor in tutorial. • Assignments sent by fax or e-mail, or placed in the tutor's office without his/her presence or knowledge will not be accepted.
Late penalties:	• Late assignments will be accepted. "Late" is defined as after collection of assignments by your tutor in the tutorial. • For penalties, please refer to marking guide on page 10. Weekends count as two days. • Students who have suffered some form of misadventure in the days preceding the submission of the assignment may discuss the possibility of an extension with the lecturer-in-charge.
Contribution:	• 7% towards your final grade. The marking guide is out of 15 marks and will be scaled to 7%. • Note that the individual's mark is determined after the peers, i.e., other group members, have evaluated the individual's contribution to the group assignment. Therefore, a group mark of 9 out of 15 may not translate to the same mark for an individual who did not contribute evenly to the group assignment.
Format of report:	• Must be typed using font "Times New Roman" in size 12, with double line spacing and aligned "justified" for paragraphs (i.e., boxy paragraphs). Margins on all sides must be 2.5cm. Print on one side of the paper only. Insert page numbers on the bottom right-hand side of the report. • Requires correct referencing format - refer to "General Guidelines for Assignments" document on Course WebCT. • Include the cover page that can be downloaded from the Course WebCT. The tutor will sign the lower portion of the cover page and return it to your group as evidence of assignment submission. • Do not submit the assignment in a folder or with a clear plastic/coloured cover. • The report must not exceed 4 pages using the format above (excluding bibliography for references, and appendices). For more details, please refer to marking guide on page 10.
NOTE:	**Editing and presentation of written assignment are equally important as the content.**

Overview: *"Only months before Enron Corp.'s bankruptcy filing in December 2001, the firm was widely regarded as one of the most innovative, fastest growing, and best managed businesses in the United States. With the swift collapse, shareholders, including thousands of Enron workers who held company stock in their 401(k) retirement accounts, lost tens of billions of dollars. Investigations of wrongdoing may take years to conclude, but Enron's failure already raises financial oversight issues with wider applications. Why didn't the watchdogs bark?"*
Mark Jickling, CRS report for Congress, February 2002.

Why didn't the watchdogs bark?
In AFM 1B we learn how to analyse accounting information contained within financial reports. In addition, we examine how accounting information informs markets but, at the same time, we are aware that potential problems can arise regarding the supply of accounting information to the market where managers are self-interested.

Your task is to provide an analysis of Enron Corporation's 2000 annual report (this is the last publicly available annual report prior to the company's bankruptcy). At this time, Enron's market performance was exceptional, trading with a stock price of $83.125 at the end of 2000, with a market to book ratio of roughly 6 and a PE around 50, based on median analyst forecasts of $1.65 EPS for 2001. But, something went wrong…

Required: Write a report discussing the performance of Enron Corporation using the 2000 annual report, (available from http://www.enron.com/corp/investors/annuals/2000/index).
Enron has also released (unaudited) restatements for prior period financial statements (1997-2001) and notes to their interpretation. The restatements are available from http://www.enron.com/corp/sec/.

In your report:

a) Identify the changes in profitability and performance between 1999 and 2000 for Enron Corporation. Use the figures in the 2000 annual report. In addition to discussing performance based on GAAP earnings, you may wish to also discuss the pro-forma earnings figures highlighted by management (available on page 21 of the 2000 annual report). You should explain why you selected particular measures for your analysis in an <u>appendix</u>. For example, if you should use ratios, the description of how they are calculated and what their merits are should appear in the appendix, and not in the text.

b) Recalculate your analysis in part (a) using the restated figures. What is the impact of the recalculation on your conclusions in part (a)? Discuss.

MARKING GUIDE FOR GROUP WRITING AND ANALYSIS TASK:

Section	*Maximum Marks to be awarded*
• Report structure – A well-structured report should include an appropriate title, an introduction, appropriate sections, conclusion and, where relevant, headings and appendix. • Examiner's judgment of the assignment as a holistic piece of work, e.g., does it gel? Does it flow? Does it read as a whole rather than sum of parts? Is there consistency in the report?	4 marks
Part a • Identify the changes in profitability and performance between 1999 and 2000 for Enron Corporation.	7 marks
Part b • Identify the potential impact of the first reported (misleading) earnings figures in part (a) relative to the restated figures.	4 marks
Total possible mark	**15 marks**
Deductions for:	*Maximum Marks to be deducted*
Poor English expression, grammar and spelling.	4 marks
Not complying with the format of report as stated in the Course Outline on page 8.	4 marks
Late submission	2 marks per day late

Note: Any writing beyond the 4 page limit (using the format listed on page 8) (excluding bibliography for references, and appendices) will not be marked. You will therefore need to be concise and think carefully about what information should be put in your report. If appropriate, tables and diagrams may be placed in an appendix and referred to in the body of the text.

GROUP ASSIGNMENT: PRESENTATION (5%)

Method:	•	To be completed in the same group as for the written assignment. • Each group member must participate equally in the presentation. • Time limit – 10 minutes to a group.
Due date:	•	Week 10 (beginning 4 October, 2004)
What to present?	•	A summary of the group's findings from the written assignment; PLUS • Additional analysis the group believes may be important in highlighting 'red flags'.
Late penalties:	•	Zero (0) mark out of the total five (5) marks if your group fails to present on the due day.
Contribution:	•	5% towards your final grade. Similar to the written assignment, the individual's mark is determined after the peers, i.e., other group members, have evaluated the individual's contribution to the group presentation. Therefore, a group mark of 3 out of 5 may not translate to the same mark for an individual who did not contribute evenly to the group presentation.
Guidance:	•	Marks awarded will be based on (but are not restricted to) these points: - presentation not exceeding 10 minutes (therefore, trial runs are essential) - equal participation from all group members in delivering the materials, i.e., standing up and presenting in front of an audience live - interesting/innovative/original presentation - minimum reading from notes - eye-contact with audience (if it's a straight forward presentation) or with group members (if it's a role-play presentation) - readable font-size on overheads (if using visual aids) - voice projection - tutor's judgment of the group's overall effort and preparation

Class quizzes – (8 %)

- Quizzes will be carried out during Week 6 and Week 12 tutorial classes. Week 6 quiz is based on accounting policy choice and cash flows topics. Week 12 quiz is based on CVP analysis.
- Both quizzes will be carried out in 20 minutes at the end of the tutorials. Each quiz is worth 4%.
- 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 exam 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.

Mid-session Exam – (20 %)

- The mid-session exam will be held in Week 7, Friday, September 10 from 8.45 am to 1.00 pm at the AJC Convention Centre (Upper and Lower Tea Houses) Royal Randwick Racecourse. There will be two sittings - based on the students' surnames, arranged in alphabetical order. More details will be revealed in lectures and WebCT from Week 4 onwards.
- The exam will include topics covered in lectures and readings up to and including Week 5, and tutorials up to and including Week 6.
- The exam will comprise 50 multiple choice questions to be completed in 80 minutes, with 10 minutes reading time.
- 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 20%.
- 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, August 20 to sit for the supplementary exam.
- Tutors will provide feedback to the exam from Week 9 onwards during consultation hours.

Final Exam – (56 %)

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.

Please read:

- *Special Consideration:* Special consideration in the determination of your results may be granted if your performance in a course, either during session or in an examination, has been adversely affected by sickness or other circumstances.
- 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, therefore, lodging a request for special consideration does not guarantee the opportunity to sit the supplementary exam. The date for AFM 1B supplementary exam is set on the 20th December 2004, Monday.
- Candidates who are granted a supplementary exam for Accounting and Financial Management 1B will be 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. Holiday plans are not sufficient reason for unavailability. No other opportunities to sit the supplementary exam will be offered.
- *Appeal 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 2004 UNSW Undergraduate Handbook for further information.

5.2 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 expelled from the University, the period ranging from one session to permanently.

The University Assessment Policy (Policy) document can be found at this site:
http://www/fce.unsw.edu.au/current_students/responsibilities.shtml#misconduct

Please read the policy document regarding plagiarism and misconduct in examination.

From page 23 of the Policy:

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.

5.3 Workload Expectations:

The expected workload for undergraduate students is 10 hours per week per course. As a guideline, each week you will spend:

- 2 hours in lectures
- 1.5 hours in tutorials
- 2 hours reading the reference material
- 3 hours completing the Tutorial Preparation Questions and Tutorial Homework Questions
- the remaining 1.5 hours could be allocated to revision and/or assignment preparation.

5.4 Passing the Course:

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

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

Note: A “pass conceded” may only be granted by the Faculty of Commerce and Economics Assessment Committee, and NOT the Head of School or the Lecturer-in-Charge.

6. TEACHING STAFF

Teaching Staff	*Room*	*Phone*
Kar-Ming Chong (Lecturer-in-Charge)	Quad 3114	9385-5916
Email: KM.Chong@unsw.edu.au		
Nicole Ang (Lecturer)	Quad 3097	9385-5832
Email: N.Ang@unsw.edu.au		
Asher Curtis (Lecturer)	Quad 3129	9385-5844
Email: A.Curtis@unsw.edu.au		
Diane Mayorga (Lecturer)	Quad 3095	9385-5814
Email: D.Mayorga@unsw.edu.au		
Gordon Howitt (PASS Scheme Co-ordinator)	Quad 3119	9385-5911
Email: G.Howitt@unsw.edu.au		

7. OTHER RESOURCES

7.1 Staff Consultation

- AFM 1B 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 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 date). Students are also welcome to approach other staff during their consultation times.
- 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.

7.2 Resources Available for Special Difficulties:

- School of Accounting Office, Room 3109 Quadrangle Building. Phone 9385 5829. http://www.accounting.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

- Faculty of Commerce and Economics – Faculty's 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

- 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.1c.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 can 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 (in the Dean's Unit), Quadrangle Building. The EDU also runs a workshop in session 2, 2004 – please visit their website http://education.fce.unsw.edu.au/index.html. EDU services are free and available only to students in this Faculty. Contact details of the learning advisers are as follows:

EDU Staff	*Telephone*	*E-mail*
Arlene Harvey	93856163	arlene.h@unsw.edu.au
Carolyn Cousins	93856087	c.cousins@unsw.edu.au

7.3 Course Web Page

This course uses WebCT that can be found at 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 at this address includes:

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

7.4 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 2, 2004 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 & FINANCIAL REPORTING FRAMEWORK (1)		
1 *26 July*	*1*	Overview of AFM1B	Kar-Ming Chong
	2	Financial reporting and corporate governance	Kar-Ming Chong
	ACCRUAL CONCEPTS IN ACCOUNTING		
2 *2 August*	*3*	Assets and liabilities: Recognition and disclosure	Diane Mayorga
	4	Revenues and expenses: Recognition and disclosure	Diane Mayorga
	CASH FLOW STATEMENTS		
3 *9 August*	*5*	Introduction and direct method	Diane Mayorga
	6	Direct method	Diane Mayorga
4 *16 August*	*7*	Indirect method	Diane Mayorga
	8	Decision usefulness of cash flow data	Diane Mayorga
	FINANCIAL REPORTING FRAMEWORK (2)		
5 *23 August*	*9*	Accounting policy choice	Asher Curtis
	10	Capital markets and accounting information	Asher Curtis
	FINANCIAL STATEMENT ANALYSIS (FSA)		
6 *30 August*	*11*	Introduction to FSA (1)	Asher Curtis
	12	Introduction to FSA (2)	Asher Curtis
	Class quiz 1 in tutorials		
7 *6 September*	***Mid-session Exam Week*** ***(No tutorials and no lectures)***		
8 *13 September*	*13*	Integrative FSA (1)	Asher Curtis
	14	Integrative FSA (2)	Asher Curtis
	FINANCIAL REPORTING FRAMEWORK (3)		
9 *20 September*	*15*	Accounting regulation	Asher Curtis
	16	Professional ethics	Asher Curtis
Mid-session break from 27 September till 5 October			
	MANAGEMENT ACCOUNTING		
10 *4 October*	*17*	Introduction to management accounting	Nicole Ang
	18	Cost concepts	Nicole Ang
	Group written assignment due ***Group presentation in tutorials***		
11 *11 October*	*19*	Cost behaviour and CVP analysis (1)	Nicole Ang
	20	Cost behaviour and CVP analysis (2)	Nicole Ang
12 *18 October*	*21*	Costing systems (1)	Nicole Ang
	22	Costing systems (2)	Nicole Ang
	Class quiz 2 in tutorials		
13 *25 October*	*23*	Budgeting for planning and control (1)	Nicole Ang
	24	Budgeting for planning and control (2)	Nicole Ang
	COURSE REVIEW		
14 *1 November*	*25*	Subject review and evaluation, and exam hints	Kar-Ming Chong
	26	No lecture	