



BUSINESS SCHOOL
Te Kura Pakihi

COURSE OUTLINE

ACCT 315

Advanced Financial Accounting

Semester One, 2024

This course outline contains information specific to this paper. For more general information common to your papers, please refer to the COMMERCE_UG_2018: Commerce Undergraduate Students site on Blackboard.

Paper Description and Aims

This paper aims to develop the conceptual and technical proficiency of students in advanced aspects of financial accounting and reporting. It will build on competence already acquired in prior studies, primarily ACCT 102 (Principles of Accounting) and ACCT 211 (Financial Accounting and Reporting).

Learning Outcomes

Upon successful completion of this paper, you should be able to:

1. Account for income tax and correctly present and disclose this information in the financial statements.
2. Account for and apply for the principles relating to the preparation of group financial statements
3. Account for foreign currency transactions and the translating the financial statements of foreign operations.
4. Calculate basic and diluted earnings per share and correctly present and disclose these in the financial statements

These learning outcomes concur with the following attributes described in the University of Otago Bachelor of Commerce Graduate Profile

(http://www.business.otago.ac.nz/com/programmes/gradprofiles/bcom_graduateprofile.html) :

Critical thinking, life-long learning, self motivation, leadership and team skills, and business environment and ethics.

Teaching Staff

Paper Coordinator and Lecturer

Name: Dr. Yimei Man
Office: Commerce 4.17
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Office Hours: Monday & Thursday 11 am – 12.30 pm; (Weeks 1-13)

Class Representatives

Class representatives are an important means of communication between students and staff. Contact details for your student class representatives can be found on the Blackboard page for this paper.

Course Delivery

Lecture Day/Time:

Lecture Day	Time	Room
Tuesday	15.00 – 15.50 am	To be advised/eVision
Wednesday	14.00 – 14.50 am	To be advised/eVision

Workshop Day/Time:

Workshop Number	Day	Time	Room
1	Friday	10.00 – 11.50 am	To be advised/eVision
2	Friday	1.00 – 2.50 pm	To be advised/eVision
3	Friday	3.00 – 4.50 pm	To be advised/eVision

Every week students must attend the lectures together with the one workshop that they have been streamed for.

The lecture firstly introduces the topic, then expand on the topic and include working through practical examples.

Information regarding what is to be completed for each workshop/tutorial will be provided on Blackboard in the "Workshop/Tutorial" section.

Marks will be given for completion of the workshop/tutorial assignments and participation as follows:

0 marks – no attempt at the work has been made

½ mark – some of the work has been completed

1 mark – a good, honest, attempt has been made at all of the required work

NB: It is not about the work being correct but rather that you have really had a good attempt at the work.

All of the workshops/tutorials will be marked in this way. Hand in weekly tutorial assignment by attending the corresponding tutorial. You must attend the tutorial you streamed into and stay for the whole tutorial to be permitted to hand in your homework. Late Submissions **will NOT be accepted**. The tutorial assignments have to be submitted in hard copy and submissions via e-mail will NOT be accepted.

Please see the final page of this document regarding special consideration conditions. This will only be granted in circumstances where the conditions described are met.

Course Learning Resources

Subscribed text:

Loftus, J., Leo, K., Daniliuc, S., Boys, N., Luke, B., Ang, H. N., & Byrnes, K. (2020). *Financial reporting*. John Wiley & Sons.

Reading list:

Deegan, C. (2020) *Financial Accounting* 9th edition. McGraw-Hill. ISBN / EAN: 9781743767672

New Zealand Accounting Standards (NZ IAS), available at <https://www.xrb.govt.nz/accounting-standards/for-profit-entities/>

Blackboard

<https://blackboard.otago.ac.nz/> provides you with access to course materials, class notices, and resources. Blackboard is used to email the whole class so it is important that you check your student email and *Blackboard* regularly.

Student Webmail

We will use your student email account to email you information relevant to your program. To forward your University email address to an email address that you use regularly:

1. Log into your StudentMail account (<http://www.otago.ac.nz/smlanding/>) using your student username and password.
2. Click the **Sign in** button.
3. Click on **Mail** under **Your App Settings**.
4. Under **Accounts** on left hand side, select **Forwarding**.
5. Under the Forwarding heading, type in the email address you want your email to be forwarded to. You can also choose to have a copy of these emails kept on your StudentMail account, so please check the box if you would like this.
6. Click the **Save** button.

Assessment

All material presented is examinable (except where stated otherwise) by tutorial assignments, terms test and the final examination. All important assessment information such as due dates and times, content, guidelines and so on will be discussed at lectures and, where appropriate, detailed on Blackboard. *Students are responsible for ensuring that they are aware of this information, keeping track of their own progress, and catching up on any missed classes.*

Assessment	Due date	% of final grade
Workshop assignments	Weekly	10%
Terms Test	Week 6 of the course (covering the work from weeks 1-5 inclusive).	30%
Final Exam (3 hours)	Further information will be provided on Blackboard when the date is known.	60%
Total		100%

Course Requirements

In order to pass ACCT315 students must:

1. Achieve a minimum of 50% overall, **AND**
2. Achieve a minimum mark of 45% in the final exam.

Learning Outcomes

Learning Outcome	Tutorial assignments and participation	Terms test	Final Exam
1. Account for income tax and correctly present and disclose this information in the financial statements	X	X	
2. Account for and apply for the principles relating to the preparation of group financial statements.	X	X	X
3. Account for foreign currency transactions and the translating the financial statements of foreign operations.	X		X
4. Calculate basic and diluted earnings per share and correctly present and disclose these in the financial statements.	X		X

Course Calendar

Week	Week Commencing	Topic	Notes
1	Monday 26 Feb	Accounting for income tax	NZ IAS12
2	Monday 4 March	Accounting for income tax	NZ IAS12
3	Monday 11 March	Introduction to group structure	NZ IFRS 3; NZ IFRS 10
4	Monday 18 March	Accounting for intragroup transactions- Dividend, sale of inventory	NZ IAS 27
5	Monday 25 March	Accounting for intragroup transactions- sale of non-current asset	NZ IAS 27
Mid-term break			
6	Monday 8 April	Accounting for Non-controlling interest – two alternative measure of NCI	NZ IFRS 3; NZ IFRS 10
7	Monday 15 April	Accounting for Non-controlling interest – with intragroup transaction	NZ IFRS 3; NZ IFRS 10
8	Monday 22 April	Accounting for investments in associates (Equity method)	NZ IFRS 11
9	Monday 29 April	Revenue recognition issues	NZ IFRS 15
10	Monday 6 May	Accounting for Foreign currency transaction	NZ IAS 21; NZ IFRS 9
11	Monday 13 May	Translating the financial statements of foreign operations	NZ IAS 21; NZ IFRS 9
12	Monday 20 May	Sustainability reporting	https://www.xrb.govt.nz/sustainability-reporting/
13	Monday 27 May	Review/Buffer	

University Exam Period - 7 - 19 June 2024

Disclaimer

While every effort is made to ensure that the information contained in this document is accurate, it is subject to change. Changes will be notified in class or via Blackboard. Students are encouraged to check Blackboard regularly. *Students are responsible for ensuring that they are aware of this information, keeping track of their own progress, and catching up on any missed classes.*

Internal Assessment Application for Special Consideration: ACCT315

Students in ACCT315 are expected to be available for any and all internal assessments. During semester time, we expect that you will be on campus, as our papers are taught on campus, not by distance. We will only accept absence from assessment or extensions to deadlines for the following reasons:

- Serious medical impairment
- Death of an immediate family member
- Another university internal exam at exactly the same time (not another assignment due on the same day)
- National or international representative sport commitment
- Wedding (if part of the wedding party, ie bridesmaid, groom etc)

Any other reason is at the course coordinators discretion but will usually be denied extension or permission for absence.

Please note ALL of the reasons stated above MUST have supporting documentation.

For example, if your reason is health related, you must provide a medical certificate. If it is for a wedding, you need to provide evidence of you being part of the wedding party and a travel itinerary (if appropriate). Holidays are not an acceptable reason for missing an internal assessment. Only exceptional circumstances beyond your control will be accepted as a reason for non-attendance.

Process:

If you choose to apply for absence from an assessment or an extension to a deadline, then you need to follow the following steps:

- 1. Fill in the form that follows these instructions.**
- 2. Submit the form with your supporting document(s) to the course coordinator within 5 working days of the due date.**

There is no guarantee that your application will be successful, if your application is denied, then you will be required to attend the assessment, or forego the grades. You will be contacted via your student email address with a decision. If you have a medical emergency at the time of your assessment, please submit your application as soon as practicable. If your application is successful, then the course coordinator will decide and inform you of the consequences of this.

Any issues regarding final examinations are dealt with via the Examinations Office