



BUSINESS SCHOOL
Te Kura Pakihi

COURSE OUTLINE

ACCT421 ***Financial Accounting and Reporting***

Semester One, 2021

This course outline contains information specific to this paper. For more general information common to your papers, please refer to the COMMERCE_UG_2017: Commerce Undergraduate Students site on Blackboard.

Paper Description and Aims

This course introduces you to concepts of financial accounting and helps you in learning technical skills required for preparation and analysis of financial statements and disclosures. This course emphasises on recording business transactions within the accounting and double entry system. This course also provides an understanding of both NZ and international financial reporting regulations, uses and limitation of financial accounting information and current issues in reporting including the integrated reporting concept.

Learning Outcomes

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

- 1- Explain and recognise elements of financial statements and record transactions using double entry system.
- 2- Prepare and critically analyse financial statements
- 3- Apply accounting concepts, techniques and analytical skills at an advanced level
- 4- Critically reflect on financial reporting and accounting practice from an ethical and a global perspective, and respect ethical standards
- 5- Communicate confidently and accurately to a high professional standard and employ technology effectively for communicating accounting information
- 6- Synthesise information from academic and professional literature and use information effectively for independent research, applied problem-solving and management decision-making
- 7- Demonstrate thorough knowledge of current concepts, frameworks and techniques in financial accounting

These learning outcomes contribute to the development of the Graduate Profile in the areas of Approach to Learning, Critical Thinking, Disciplinary Knowledge, Communication Skills, Business Community, Ethics and Global Perspective.

Teaching Staff

Paper Coordinator

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Thursday 3.00 – 4.00pm

You should contact Dr Mariela Carvajal with any administrative enquiries about the paper. Please include "ACCT 421" in the subject line. Emails will be answered, but not necessarily straight away.

Any changes to office hours will be posted on Blackboard (and announced in lectures if possible). Appointments are not needed for office hours. Please use these sessions to ask any questions about the course or for general course advising.

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: Thursdays 10am-12pm
Friday 3-5pm

Room: Please check eVision

Every week students must attend one two-hour lecture and one two-hour workshop. **Lectures** present the key conceptual material through discussion and interaction between teaching staff and students. Workshops are interactive, collaborative sessions in which students attempt to cement concepts presented at lectures with their peers in a supportive environment. **Workshops** offer you the opportunity to work in groups on a series of tasks designed to apply the concepts that you have been exposed to in class and from your reading, and to stimulate your interest in the course as it applies to real world. Each week the course lecturers will assign readings and accounting problems that need to be completed before coming to lectures and workshops. Students are required to attend all lectures and workshops.

Course Learning Resources

The textbooks are *Financial Accounting eleventh edition*, by Hoggett et al., published by Wiley and *New Zealand Financial Accounting 6th edition*, by Deegan and Samkin, published by McGraw Hill. They are available from the University Book Shop and the Library.

The University Library provides a multitude of other resources for students as well as textbooks. These include subject guides, research resources, and citation styles. As well as an extensive range of books, there is an Audio-visual Centre that contains many interesting and useful videos, documentaries and other resources.

Check it all out at <http://www.library.otago.ac.nz/services/undergrad.html>

If you are unfamiliar with the University Library and all its facilities, please sign up for a tour at the beginning of the semester.

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.

Further information about student support, learning support and information, academic integrity and other University resources for students is available on the COMMERCE_UG_2017: Commerce Undergraduate Students site on Blackboard.

Student Webmail

We will use your student email account to email you information relevant to your programme. 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 **Cog** button (top right corner).
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 assignments 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	Requirements to pass this paper
Individual assignments	Week 5 and 9	25%	Must complete this assessments
Research assignment & presentation	Week 11	25%	Must complete this assessment
Final exam	After week 13	50%	at least 50 / 100

Course Requirements

Individual assignments (25%)

There are two individual assignments throughout the semester. Information about each one will be provided in lectures and on Blackboard. The individual assignments must be submitted in class.

Research assignment and presentation (25%)

Purpose of this assessment is to test students' critical thinking and presentation skills. Assignment topics will be allocated in week 3 and students are required to submit a written report (maximum five pages) and deliver a 20 minute presentation with 10 minutes for questions in week 10 during the seminar. Detailed marking criteria for assessing seminar presentation and report will be discussed in week 3 during the seminar.

Final Exam (50%)

The Final Exam will be three hours long, and you must achieve at least half (50/100) to pass the paper, regardless of internal marks. In other words, good marks throughout the semester will not compensate for a poor final exam.

The exam will cover all topics reviewed throughout the semester. You will be given printed booklets with spaces provided for both workings and your answers. All material presented during the semester is examinable (except where stated otherwise).

Referencing Style and Style Guide

For this paper the referencing style is APA. More information about the APA style referencing is available at <http://www.otago.ac.nz/library/quicklinks/citation/#apa>

Learning Outcomes

Learning Outcome	Individual assignments	Research assignment	Exam	Total
Explain and recognize elements of financial statements and record transactions using double entry system.	X	X	X	
Prepare and critically analyze financial statements	X	X	X	
Apply accounting concepts, techniques and analytical skills at an advanced level	X	X	X	
Critically reflect on financial reporting and accounting practice from an ethical and a global perspective, and respect ethical standards	X	X	X	
Communicate confidently and accurately to a high professional standard and employ technology effectively for communicating accounting information		X		
Synthesize information from academic and professional literature and use information effectively for independent research, applied problem-solving and management decision-making	X	X	X	
Demonstrate thorough knowledge of current concepts, frameworks and techniques in financial accounting	X	X	X	
Total	10	25	50	100%

Course Calendar

Week	Dates	Topic	Reading	Notes
1	1 Mar – 5 Mar	Accounting role and recording transactions	Chapter 1, 2 & 3	
2	8 Mar – 12 Mar	Adjusting accounts and financial statements preparation	Chapter 4	
3	15 Mar – 19 Mar	Accounting cycle	Chapter 5	
4	22 Mar – 26 Mar	Property, plant and equipment	Chapter 4, 5 & 6	
5	29 Mar – 2 Apr	Property, plant and equipment	Chapter 4, 5 & 6	Assignment 1
Mid-Semester Break 5 – 9 April				
6	12 Apr – 16 Apr	Intangibles	Chapter 8	
7	19 Apr – 23 Apr	Provisions and contingent liabilities	Chapter 10	
8	26 Apr – 30 Apr	Employee entitlements	Chapter 12	
9	3 May – 7 May	Leases	Chapter 11	Assignment 2
10	10 May – 14 May	Leases	Chapter 11	
11	17 May – 21 May	Group structures	Chapter 24	Research assignment and presentations
12	24 May – 28 May	Intragroup transactions	Chapter 25	
13	31 May – 4 Jun	Review		
Examination Period 9 – 23 June				

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 and via Blackboard. Students are encouraged to check Blackboard regularly. It is the student's responsibility to be informed.