



BFA 103
Accounting and Financial Decision
Making

Semester 1 2009

School of Accounting and Corporate Governance

Faculty of Business

Unit Outline

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UNIT DESCRIPTION

This unit is designed to provide you with an understanding of the role that accounting plays in various aspects of financial decision-making. You will learn how profit and wealth are measured in a business context, and how the major financial statements that provide information about business performance, financial position and cash flows are constructed and prepared. A user rather than preparer perspective is adopted: you will learn how the outputs of the accounting process can be interpreted and used by people both internal and external to business organisations.

The unit has been designed to meet the needs of two broad categories of students. For those of you intending to take further units in accounting, this unit will serve as an essential foundation and preparation for that continued study. For those of you not intending to take further units in accounting, the experience gained from this unit will be valuable in understanding the concepts and principles underlying the practice of accounting. This understanding will enhance your understanding of financial information in the decision making process.

LEARNING OUTCOMES FOR THIS UNIT

EXPLICIT

On completion of this unit, you should be able to:

1. Discuss and evaluate the role that accounting information plays in practice within an environment of financial and managerial decision making.
2. Describe and apply the principles of cash and accrual accounting to particular transactions.
3. Prepare a simple Bank Reconciliation Statement.
4. Prepare a simple balance sheet, income statement and cash flow statement; and explain the relationships that underlie the preparation of these financial reports.
5. Analyse and interpret financial reports; and calculate ratios in order to make meaningful comparisons between businesses.
6. Explain and apply techniques related to both long-term and short-term managerial planning and decision making.

IMPLICIT

On completion of this unit, you should be able to:

7. Read and appreciate technical material.
8. Identify the key issues to a question or problem.
9. Develop the appropriate time management skills for study at the tertiary level and the workplace.
10. Use the lectures and tutorials provided throughout the semester to enhance understanding.

11. Use the resources of the library to supplement the teaching/learning resources.
12. Demonstrate an appreciation of the writing skills needed for academic purposes.
13. Demonstrate an ability to work independently, and to effectively access, organise and then communicate information appropriate to university studies.
14. Take responsibility for your learning.

GENERIC GRADUATE ATTRIBUTES

The University has defined a set of generic graduate attributes (GGA) that can be expected of all graduates. These may be found at:

http://www.learningsupport.utas.edu.au/generic_attributes.html

By undertaking this unit you should make progress in attaining the following attributes:

1. **Knowledge;** being able to discuss and apply a range of underlying concepts and principles relevant to the practice of accounting;
2. **Communication skills;** through written and numerical activities, being able to effectively communicate across a range of contexts; being able to present well-reasoned arguments; and being able to access and organise information from a variety of media; and
3. **Problem-solving skills;** being able to conceptualise problems and formulate solutions; to interpret and analyse data; to search, evaluate and use appropriate information; to think logically and critically appraise a range of issues.

PRIOR KNOWLEDGE &/OR SKILLS

There are no prerequisite units for BFA103 Accounting and Financial Decision Making.

LEARNING OUTCOMES/GENERIC GRADUATE ATTRIBUTES MATRIX

Assessment task 1	Quizzes				
Assessment task 2	Test				
Assessment Task 3	Assignment				
Assessment task 4	Final Examination				
Learning Outcomes:					
	Learning outcome 1	√	√	√	√
	Learning outcome 2	√		√	√
	Learning outcome 3	√		√	√
	Learning outcome 4	√		√	√
	Learning outcome 5	√	√		√
	Learning outcome 6	√	√		√
UTas Generic Graduate Attribute					
	Knowledge	√	√	√	√
	Communication skills	√	√	√	√
	Problem-solving skills	√	√	√	√

Matrix adapted from Unit Outline, Faculty of Business, University of the Sunshine Coast 2003

LEARNING RESOURCES

Requisite text

Atrill, P., McLaney, E., Harvey, D., & Jenner, M. 2009, *Accounting: An Introduction*, Fourth edition, Prentice Hall, NSW.

Students are strongly encouraged to purchase the text as this will give you access to the many resources offered by the publishers on their website.

Recommended texts – technical skills

Birt, J., Chalmers, K., Beal, D., Brooks, A., Byrne, S., & Oliver, J. 2008, *Accounting business reporting for decision making*, Second edition, Wiley, Melbourne.

Carlson, S., Mladenovic, R., Loftus, J., Palm, C., Kimmel, P., Kieso, D. & Weygandt, J. 2009, *Accounting building business skills*, 3rd edition, Wiley, Queensland.

Guiding, C., Auyeung, P. & Delaney, D. 2006, *The key elements of introductory accounting*, 3rd edition, Wiley, Queensland.

Hoggett, J., Edwards, L., Medlin, J. & Tilling, M. 2009, *Accounting*, 7th Edition, Wiley, Brisbane.

Jackling, B., Raar, J., Williams, B., & Wines, G. 2007, *Accounting a framework for decision making*, second edition, McGraw-Hill, Sydney.

Juchau, R., Flannagan, J., Mitchell, G., Tibbits, G., Ingram, R., Albright, T., Baldwin, B. & Hill, J. 2006, *Accounting information for decisions*, second edition, Thomson, Melbourne.

Weygandt, J., Chalmers, K., Mitrione, L., Yuen, S., Fyfe, M. 2007, *Principles of accounting*, Wiley, Melbourne.

Recommended texts – writing skills

Fleet, W., Summers, J. & Smith, B. 2006, *Communication Skills Handbook for Accounting*, 2nd edition, Wiley, Melbourne.

Library

The resources offered by the Library will be discussed in the first lecture.

MyLO

MyLO is an internet service that has been adopted by the University and will be used in this unit. MyLO may be accessed on computers in computing laboratories at the University or on your computer at home or at work. Information about accessing and using this service, about required computer specifications, frequently asked questions, and about how to get help if you experience difficulties, is available at the following University website: <http://www.utas.edu.au/coursesonline>

You are strongly advised to visit this site and become familiar with the features of MyLO, especially if you have not used it before. You will probably be using it in other units that you are studying as well. Here are some important points about accessing our web site:

Access to MyLO

You can access MyLO from the Student Page on the University's web site: **Current Students** **✚** **LOGIN MyLO@UTAS** or go directly to the web address noted above:

- Enter your email POP account "Username" (for example, dsmith) and your "Password". These are identical to the pop account/email username and password that you are given with your enrolment confirmation form. If you forget your pop account username, contact the Help Desk (see below under 'getting assistance with MyLO). Both MyLO and e-mail passwords must remain the same. If you are going to change your password, change your e-mail password first.
- When you enter your user name and password, click on OK and choose "BFA103" from the list of units (subjects) in which you are enrolled. [NOTE: Another box may periodically appear when using the University network which asks you to verify your user name & password, this is simply a security device – enter your password when asked & click OK].

MyLO will automatically check that your browser is properly configured. If the MyLO 'browser checker' window appears – scroll down to make sure you have a tick in each area shown – then close the window.

- From the Unit's homepage click on the area you wish to access e.g. "Unit Information". A table of contents will appear on the left hand side of your screen. Scroll through the list until you find what you want & click the underlined topic.
- To access MyLO from your own computer you will need the appropriate software, and hardware to run that software. See *Learning Online* at <http://uconnect.utas.edu.au> for computer software you will need.

Note: Older computers may not have the hardware to run some of the required software applications. Contact your local IT support person or the Service Desk on 6226 1818 if you experience difficulties.

For further information on using MyLO self help sheets can be accessed at: <http://www.utas.edu.au/coursesonline/MyLO-Support.htm>

DETAILS OF TEACHING ARRANGEMENTS

Lectures

2 hours of lectures per week (Hobart, Launceston and Burnie)

The lectures will be used to introduce the topics to be covered over the semester. A programme of topics for this unit is offered later in this guide. All materials for lectures will be available on MyLO and you should make sure that you bring the relevant materials to each lecture. It is intended that the theory and examples contained in these notes be used as *signposts* or *guides* to your further reading. It certainly represents the minimum rather than the maximum range of knowledge expected to be acquired by students in this subject.

At various points in the lecture programme you may be called upon to participate and are, therefore, advised to bring a calculator to the lectures

Tutorials

1 hour of tutorials per week (Hobart, Launceston and Burnie).

Tutorials commence in week 2.

Overview of tutorial

The tutorial program is designed to work in the following way. Having attended a lecture on a particular topic, and having completed the independent study tasks related to that topic, you then attend a tutorial to participate in activities related to the topic. By attending tutorials, you should be able to satisfy yourself that you understand the important issues related to the weekly topics, and you should take the opportunity to ask questions.

In case you miss a tutorial, details about tutorial activities, and where appropriate, suggested answers to problems tackled in tutorials, will be available on the unit's MyLO site at the end of each week.

It is imperative that you attend all tutorial sessions. You are expected to have attempted all of the independent study tasks prior to attending the tutorial.

Registration for tutorials

Hobart and Launceston Campus

In the first lecture, information will be given about how to register for a tutorial using MyLO. Once you have registered for a particular tutorial session, you must stay with this session. Tutorials work as groups, and to achieve good group interaction it is imperative that you remain with the group to which you are allocated.

Cradle Coast Campus

Students will attend class each week. The tutorial program will be part of the weekly seminar.

Independent study tasks

Consistent with the unit objective of encouraging you to study independently, having attended a lecture, you will then undertake tasks related to the topic for that week. This will involve you doing the following:

- reading from the text book where indicated;
- preparing answers to selected discussion questions and application exercises from the text.

Solutions to the independent study questions and exercises from the text will be placed on the unit's MyLO site at the end of each week. You are encouraged to discuss any problems you encountered with any tasks in your assigned tutorial.

Workshops (Hobart and Launceston)

Students are offered the option of attending a one hour workshop commencing in week 2. The workshops are designed to enhance your learning and understanding of the topics under discussion in the lectures and tutorials. *They are not designed as repeat of the lecture.* The workshops will also offer students assistance in starting and completing their assessment tasks.

UNIT SCHEDULE

Week	Date beginning	Topic	Readings / Resources	Further information
1	23 February	Introduction – the role of accounting in business	Atrill et al Chapter 1 Chapter 2	
2	2 March	Recording cash accounting	Chapter 3	
3	9 March	Preparation of financial reports and accrual accounting	Chapter 4	
4	16 March	Preparation of financial reports – cash flow statements	Chapter 5	
5	23 March	Analysis and interpretation of reports	Chapter 6	Test during workshop for Hobart and Launceston students and the tutorial for Burnie.
6	30 March	Analysis and interpretation of reports	Chapter 6	
7	6 April	Guest Speakers for Assignment		
Mid-semester break 10 -15 April				
8	20 April	Management accounting and budgets	Chapter 9	
9	27 April	Budgets continued	Chapter 9	Assignment 3 to be submitted
10	4 May	Cost volume profit analysis	Chapter 7	
11	11 May	Capital investing	Chapter 11	
12	18 May	Sources of finance	Chapter 14	
13	25 May	Examination discussion		
SWOTVAC 1 st – 5 th June Examination Period 6 th - 23 rd June				

LEARNING EXPECTATIONS AND STRATEGIES

Expectations

The University is committed to high standards of professional conduct in all activities, and holds its commitment and responsibilities to its students as being of paramount importance. Likewise, it holds expectations about the responsibilities students have as they pursue their studies within the special environment the University offers.

The University's Code of Conduct for Teaching and Learning states:

Students are expected to participate actively and positively in the teaching/learning environment. They must attend classes when and as required, strive to maintain steady progress within the subject or unit framework, comply with workload expectations, and submit required work on time.

Learning strategies

Encouraging you to study and learn independently is an important goal of university education. It is therefore, important that your preparation work be done before you attend classes. Otherwise, you will gain very little from attendance, and will be unable to contribute.

Depending on your reading and writing skills you should achieve success in this unit if you:

- keep up-to-date with the reading from your text;
- complete the independent study tasks each week; attend classes; ask questions;
- practice newly acquired skills;
- consolidate your reading by making appropriate short notes and summaries;
- give yourself plenty of time to write your assignments;
- prepare for and actively participate in the tutorial sessions by asking questions, provide supportive comments and challenge constructively what has been said;
- take responsibility for your own learning; and make use of the support services available.

If you fall behind with your work you will find that you have too much to make up before the examination and will be under-prepared.

SPECIFIC ATTENDANCE/PERFORMANCE REQUIREMENTS

There are no specific attendance requirements in this unit, but in order to pass you must attempt every assessment and achieve an overall mark of at least 50%.

ASSESSMENT

Assessment schedule

Assessment task	Date due	Percent weighting
Assignment Task 1 – Weekly Quizzes	Tutorial	10%
Assessment Task 2: Test	Workshop/tutorial – week beg 23 rd March	10%
Assessment Task 3: Assignment	3.00 pm Monday 27 th April	20%
End of semester exam	TBA	60%
Total		100%

Assessment details

Assessment task 1 - 10% - Weekly quizzes

The quiz will be based on the weeks lecture, the tutorial reading and independent study tasks

Links to Learning Outcomes: See page 3

Due Date: **Each week in tutorial commencing in week 3**

Assessment task 2 - 10% – Test

Assessment Criteria: TBA in lecture

Links to Learning Outcomes: See page 3

Due Date: In workshop week beginning 23rd March

Assessment task 3 - 20%– Analysis and Interpretation of Financial Reports

Assessment Criteria: Details for this assignment are available on MyLO

Links to Learning Outcomes: See page 3

Due Date: 3.00 pm Monday 27th April

Final exam – 60%

The examination will be based on the work completed during the semester including lecture illustrations, tutorial exercises and independent study tasks.

The final exam is conducted by the University Registrar in the formal examination period.

See the Current Students homepage (>Examinations and Results) on the University’s website.

HOW YOUR FINAL RESULT IS DETERMINED

Your final result is determined by aggregating the assessment as detailed in the assessment schedule above. You must attempt every piece of assessment and gain an overall mark of 50% in order to pass the unit.

SUBMISSION OF ASSIGNMENTS

Your assignment is to be presented and submitted in accordance with the *Guide for Students - Presentation and Submission of Assignments* issued by the Faculty of Business. You must attach an **assignment cover sheet** when you submit your assignment. Cover sheets are available on the unit’s MyLO web site under “Unit information”. Your attention is also particularly drawn to the University’s rules on **plagiarism**. Assignments containing any plagiarised information will be subject to the disciplinary processes of the University. Assignments will be marked as quickly

as possible after all have been submitted, and returned with comments and grades awarded.

REQUESTS FOR EXTENSIONS

Consistent with the Faculty's policy on late submission, extensions of time will only be granted on medical or compassionate grounds. They will not be granted because of work or other commitments. Requests for extension must be made to the unit coordinator in writing on the School's Application for Late Submission Form available at <http://www.utas.edu.au/accg/studentres.htm> or on MyLO before the due date of the assignment. Medical certificates or other evidence, which supports the application, must be attached and must contain information which justifies the extension sought.

PENALTIES

Over-length Work

If you submit over-length work you will be asked to resubmit the work within 48 hours. There will be an automatic 10% penalty of available marks and 10% for each day until the assignment is resubmitted.

Late Submission of Continuous Coursework

Coursework that is not handed in by the agreed completion date will incur a penalty of 10% of the available marks for each day, or part day, the assignment is late.

Review of results and appeals

You may request a formal remark of your original submission (in accordance with Rule of Academic Assessment 2, Clause 22.1). Under the Rule of Academic Assessment 2, clause 23, you may also request a review of your final result in a unit. For further information see: <http://acserv.admin.utas.edu.au/rules/Rule2.doc>

ACADEMIC REFERENCING

In your written work you will need to support your ideas by referring to scholarly literature, and other sources of information such as the accounting regulatory bodies. It is important that you understand how to correctly refer to the work of others and maintain academic integrity. Failure to appropriately acknowledge the ideas of others constitutes academic dishonesty (plagiarism), a matter considered by the University of Tasmania as a serious offence.

The appropriate referencing style for this unit is the Harvard referencing method. In addition to the *Faculty Guide for Students*, you are encouraged to read Fleet, W, Summers & Smith, B. 2006, *Communication Skills Handbook for Accounting*, which provides detailed information about using the Harvard referencing system. Further information on presentation of assignments, including referencing styles is available at: <http://www.utas.edu.au/library/assist/gpoa/gpoa.html>

Please read the following statement on plagiarism. Should you require clarification please see your unit coordinator or lecturer.

PLAGIARISM

Plagiarism is a form of cheating. It is taking and using someone else's thoughts, writings or inventions and representing them as your own; for example, using an author's words without putting them in quotation marks and citing the source, using an author's ideas without proper acknowledgment and citation, copying another student's work.

If you have any doubts about how to refer to the work of others in your assignments, please consult your lecturer or tutor for relevant referencing guidelines, and the academic integrity resources on the web at

<http://www.academicintegrity.utas.edu.au/>

The intentional copying of someone else's work as one's own is a serious offence punishable by penalties that may range from a fine or deduction/cancellation of marks and, in the most serious of cases, to exclusion from a unit, a course or the University.

Details of penalties that can be imposed are available in the Ordinance of Student Discipline – Part 3 Academic Misconduct, see

<http://www.utas.edu.au/universitycouncil/legislation/>

The University and any persons authorised by the University may submit your assessable works to a plagiarism checking service, to obtain a report on possible instances of plagiarism. Assessable works may also be included in a reference database. It is a condition of this arrangement that the original author's permission is required before a work within the database can be viewed.

For further information on this statement and general referencing guidelines, see <http://www.utas.edu.au/plagiarism/> or follow the link under 'Policy, Procedures and Feedback' on the **Current Students** homepage.

FURTHER INFORMATION AND ASSISTANCE

If you are experiencing difficulties with your studies or assignments, have personal or life planning issues, disability or illness which may affect your course of study, you are advised to raise these with your lecturer in the first instance. However, if you do not feel comfortable approaching your lecturer, or if you have a discussion with your lecturer and are not satisfied with the outcome, then you are encouraged to contact one of the Ombudspersons listed below, who also teach in the School of Accounting & Corporate Governance.

Mr Peter Collett
Room: 502, Faculty of Business
Building, Hobart
Ph: (+61 3) 6226 2192
email: Peter.Collett@utas.edu.au

Ms Sue Conway
Room D111
Launceston
Ph: (+61 3) 6324 3068
email: Susan.Conway@utas.edu.au

Discussions with the ombudsperson will be kept in the strictest confidence.

Additional information is available from MyLO.

There are a range of University-wide support services available to you including Teaching & Learning, Student Services, International Services. Please refer to the *Current Students* homepage at: <http://www.utas.edu.au/students/>

Should you require assistance in accessing the Library visit their website for more information at <http://www.utas.edu.au/library/>

Additional information is available from MyLO.

STUDENTS WITH DISABILITIES –UNIVERSITY & FACULTY EQUITY PLANS

The University's Equity Plan can be accessed at:

http://services.admin.utas.edu.au/equity/Equity_Plan/Text/index.htm

Additional information is available from MyLO.

OCCUPATIONAL HEALTH AND SAFETY (OH&S)

Additional information is available from MyLO.