



**BFA582**  
**Financial Reporting and Analysis**  
**(Part Time Mode)**

**Semester One, 2009**

**Unit Outline**

**School of Accounting & Corporate Governance**

**Faculty of Business**

**John Pugh**

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## 1. Unit Description

Welcome to *Financial Reporting and Analysis*. We hope that you find this unit both challenging and rewarding. The unit aims to give you the knowledge and skills to help you interpret and use financial information both as an investor and as a manager. It is about developing your understanding and stimulating your interest in accounting concepts, issues and problems rather than procedural accounting.

We don't expect you to actually design and maintain accounting systems after completing the unit as this is the task of the professional accountant. However, it is important that you are able to communicate intelligently with accountants and investment advisers and feel confident in using financial information and terminology in organisational management. In other words you will become financially 'literate'. We assume that you have little or no previous knowledge of accounting.

## 2. Learning Outcomes

After completing this unit, you should be able to:

1. Explain the legal and organisational setting in which financial information is prepared and used.
2. Describe the principles and concepts underpinning the preparation of financial statements and be able to prepare a simple set of financial reports.
3. Demonstrate verbally and in writing, your understanding of the language of accounting.
4. Explain the inherent limitations of information contained in financial reports.
5. Analyse and interpret information contained in financial reports.
6. Use financial information and financial models to make decisions about the efficient and effective allocation of economic resources within an organisation.
7. Specify the role of management accounting in decision-making.
8. Describe the contemporary issues of ethics and social responsibility in accounting.

## 3. Generic Graduate Attributes

The University has defined a set of generic graduate attributes (GGAs) that it expects of all graduates (see <http://www.utas.edu.au/tl/policies/index.htm>). These are set out in detail below and by undertaking this unit you should make progress in attaining the following attributes:

### *Knowledge*

To prepare you for life-long learning in pursuit of personal and professional development. This includes the ability to:

- Identify, evaluate and implement personal learning strategies;
- Learn both independently and cooperatively; and
- Discuss and apply a range of underlying concepts and principles relevant to the practice of accounting.

### ***Communication skills***

You should be able to communicate effectively across a range of contexts. This skill includes being able to:

- Effectively communicate using a range of mediums including oral, written and numerical communication;
- Present well reasoned arguments in a logical and coherent manner, consistent with, and appropriate for the context of accounting;
- Listen to and evaluate the views of others; and
- Access and organise information from a variety of media.

### ***Problem-solving skills***

You should become effective problem solvers, capable of applying logical, critical and creative thinking to a range of problems. This skill includes being able to:

- Demonstrate an understanding of the conceptual basis of financial accounting and corporate reporting;
- Prepare and analyse general purpose financial reports for companies in accordance with legal and professional requirements;
- Apply accounting concepts to controversial accounting issues and emerging issues; and
- Find, acquire, evaluate, manage and use relevant information in a range of contexts.

### ***Social responsibility***

You will act ethically, with integrity and social responsibility. This involves:

- Acknowledging the social and ethical implications of corporate accounting and reporting, and the importance of ethics to the accounting profession.

### **Prior knowledge &/or skills**

No prior knowledge or skills are required for this unit.

## **4. Learning resources required**

### **4.1 Publications**

#### ***Prescribed text***

Atrill, P., McLaney, E., Harvey, D & Jenner, M. (2008), *Accounting: An introduction*, 4E, Sydney: Pearson Education Australia Pty Ltd.

In addition, you should obtain a recent copy of an Australian company's annual report to shareholders (the full version, not the "concise" report) in order to complete Assessment Task 3. The report should be of a company that sells inventory. Do not get the report of a financial/banking institution or of a mining company as this would limit the scope of your financial analysis.

### ***Recommended reading***

The publications listed below are recommended for further reading on the topics covered in the unit, especially for your assignments. You do not need to refer to all of them!

#### **Books**

Bazley, M. and Hancock, P. (2006), *Contemporary Accounting*, 6<sup>th</sup> edition, South Melbourne: Thomson.

Bruns, W. J. (1999), *Accounting for Managers: Text and Cases*, 2<sup>nd</sup> edition, Boston: South-Western College Publishing.

Cooper, B., Leung, P., Mathews, C. & Carlson, P. (1997), *Accounting and Finance for Managers*. Brisbane: John Wiley & Sons.

Godfrey, J.M. & Robb, A.J. (1997), *The Australian Dictionary of Accounting and Finance Terms*, 3<sup>rd</sup> edition. Melbourne: Longman.

Kenley, W.J. (1989), *Using Financial Statements*. Sydney: CCH Australia Ltd.

Kimmel, P. D., Carlon, S., Loftus, J., Mladenovic, R., Kieso, D.E. & Weygandt, J. J. (2003), *Accounting: Building Business Skills*. Milton: John Wiley & Sons Australia Ltd.

Newman, R.L. (1994), *Accounting Concepts for Managers*. Melbourne: Longman.

Porter, G. & Norton, C. (1996), *Financial Accounting: The Impact on Decision Makers*. Fort Worth: The Dryden Press

#### **Journals and Periodicals**

Apart from textbooks, you will find it valuable to read relevant articles from journals and periodicals (including newspapers and magazines). At the very least these should include the Australian Accounting Review (AAR), Accountancy, The Financial Review and the Business section of The Australian. Note that not all periodicals and journals are available from University of Tasmania libraries. You may need to obtain some via inter-library loan.

#### **E- (electronic) resources**

##### **Textbook website**

Your prescribed textbook offers access to *MyAccountingLab* via a personalised access code that which gives a variety of resources for extra practice. However this site was not available for review at time of publication. Hence, such exercises will be used to extend your understanding of topics covered on a voluntary basis only and not for assessment purposes.

##### **Library**

The University Library has an electronic database (FinAnalysis) that is extremely useful when researching financial information on companies.

## Yahoo

This website is also useful for financial information on companies, but is not so extensive or as reliable as Fin Analysis:

<http://au.finance.yahoo.com>

## Investopedia and Wikipedia

These websites provide useful explanations of financial terms and concepts.

<http://www.investopedia.com/>

[http://en.wikipedia.org/wiki/Main\\_Page](http://en.wikipedia.org/wiki/Main_Page)

## 4.2 Learning Resources via MyLO

Some unit materials like assessment tasks and announcements will be given to you through the University's online service, MyLO. All the above should be used in conjunction with the prescribed textbook.

## 4.3 Access to Information Technology

Information in relation to campus and off-campus IT facilities and how to contact the Service Desk are provided in the next section on MyLO.

## 4.4 My Learning On Line - 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 and 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 must 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 your MyLO course 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 "BFA582" 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.

#### 4.5 MyLO Facilities Used for this Unit

MyLO facilities used for this Unit include:

1. **‘Announcements’** – MyLO offers an ‘Announcements’ facility, which the Unit Coordinator will use to make announcements to you from time to time. Announcements will be visible via a Pop-up when you first open MyLO for this unit. Only the Unit Coordinator can use the ‘Announcements facility’. However, you will see that there is a ‘Discussions’ area with allocated ‘Topics’ that you can use for personal communication, either with the Unit Coordinator or with other students - you should make use of these. When an Announcement is made, a further ‘Announcement’ may also be made in the ‘Discussions’ area (see below). This will commonly contain more detail (there is a size restriction on the Announcements area which prevents the inclusion of large quantities of text).

2. **‘Discussions’** – This area is for on-line discussion between the Unit Coordinator and you or between you and other students. Discussion is arranged under a list of subjects, which are as follows:

‘Assessable Discussion Board Question’ – Assessable Discussions are an integral element of this Unit. The Unit Coordinator has opened two (2) Discussion Topics that create discussion areas for each Assessable Discussion. You must actively participate in BOTH Assessable Discussion Topics.

‘General Discussion’ – the Unit Coordinator has opened Topics in which you can make postings about particular lecture topics (these are for Non-Assessable Discussion ONLY). For example, you may have questions to ask the Unit Coordinator about a Topic or comments to make to your fellow students or questions to ask of them in terms of generating discussion that will help you or may be of interest to them. By arranging Topics in this way, it will be easier for you later to find postings that relate to Unit subject matter. It will also be easier for you to find the best place to put your postings so that other students will be able to find them easily and read them.

The Unit Coordinator may well open other Discussion Topics as particular needs are identified throughout the Semester. If you think that a special Discussion Topic area is needed, let the Unit Coordinator know.

3. **‘Mail’** - MyLO offers a ‘Mail’ facility, which the Unit Coordinator will use to send emails to you as required. If you wish to communicate with the Unit Coordinator privately, you can use the Mail facility to do this OR you can send emails to the Unit Coordinator at: [john.pugh@utas.edu.au](mailto:john.pugh@utas.edu.au).

You should NOT use MyLO Mail to send files to the Unit Coordinator containing your Assignments or the Examination and (see later in this Outline). You MUST send these files to the Unit Coordinator at: [john.pugh@utas.edu.au](mailto:john.pugh@utas.edu.au)

If you have difficulty in gaining access to or using MyLO you can contact the Service Desk - Tel: (03) 6226 1818 (1300 304 903 Freecall – Tasmanian Land Lines only) or send an e-mail message detailing your problem to: [servicedesk@utas.edu.au](mailto:servicedesk@utas.edu.au) (you can use the on-line form to request help).

## 5. Details of Teaching Arrangements

### Lecture/tutorial sessions

There is a fortnightly three hour lecture and tutorial session held on the dates, times and venues set out in the Unit Schedule in 6.4. The lecture component will consist of topic summaries, explanations and demonstrations and will give a condensed overview of the theoretical and applied aspects of the course content. These will last for an hour and a half to two hours with the remaining time spent on tutorial type activities. You must prepare in advance for these sessions to get the full benefit from them. This means that you must complete all relevant reading, and attempt all the required exercises *before* each contact session. If you don't do this you will waste your own time during the tutorial activities. As there are only seven (7) of these fortnightly sessions you need to keep up with the reading and other tasks, which means that *you must manage your study time carefully* as most of your learning will be in your own time and outside the classroom setting.

Details of the tutorial exercises are set out in the Unit Schedule included in this Unit Outline in 6.4. These are planned to help ensure that you develop a fuller understanding of the material covered by the text and presented in the lectures. The tutorial sessions explore the issues raised by the tutorial exercises to make sure that you understand any techniques and other knowledge required to complete the exercises.

The first priority in tutorial activities is to raise and discuss any problems you are experiencing with the material covered in lectures and/or the readings from Atrill et al. Afterwards, there will be some opportunity to discuss answers to the questions and problems that were set for the session. These questions will direct your attention to the key material from the relevant chapters in Atrill et al. We may not have time to discuss all of them.

To do all the activities needed to pass the Unit we expect that you will study **12 hours a week**, including your fortnightly contact time. So, to repeat, most of your work will be during your own private study time. The School's other expectations are set out very formally in the next section.

## 6. Learning Expectations and Strategies

### 6.1 Expectations

The School of Accounting & Corporate Governance 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 that you, as students, have as you pursue their studies. 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 strive to maintain steady progress within the subject or unit framework, comply with workload expectations, and submit required work on time.*

### 6.2 Studying and Learning Independently

Encouraging you to study and learn independently is an important goal of university study, and you will be doing lots of this. It is a feature of a reflective approach to learning in which you reflect on what it is you are learning and how you plan your learning strategy. Throughout the

Unit there is a variety of opportunities to engage with other students. This implied exchange of information and ideas is a very important part of the learning development. You will get most benefit by staying in close contact with other students and with the Unit Coordinator through MyLO.

Make sure you don't progress from one topic to the next without a thorough understanding of the previous one. Each part of the Unit develops themes from, and assumes an understanding of, the previous topics, so it is important that you don't skip areas.

As post-graduate students all aspects of your work are expected to be of a high standard, both in academic content and quality of presentation. Contact the Unit Coordinator immediately should you have any difficulties. Don't be reluctant to ask questions or contribute ideas, even if only partly formed, as these can often form a basis for very constructive interaction.

### **6.3 Formal Contact with the Unit Coordinator**

If you have a problem that can't be resolved by communicating and interacting with other students, you should contact the Unit Coordinator as soon as possible using either MyLO or your personal email.

## 6.4 Unit Schedule

SESSION	DATE	MODULES AND TOPICS	READING*	TUTORIAL DISCUSSION QUESTIONS (DQ) AND APPLICATION EXERCISES (AE)*
<b>Module 1: Introduction to Accounting and Accounting Information</b>				
1	28 February	Topic 1a: Accounting Information Topic 1b: Different Accounting Entities Topic 1c: Regulation of Company Operations and Financial Reporting	Chapter 1 Chapter 2, pages 33-41 Chapter 2, pages 41-	DQ 1.5, 1.8, 1.13, 1.14, 1.21, 1.22, 1.24 DQ 2.1, 2.5, 2.15, 2.19, 2.20, 2.22, 2.24,
<b>Module 2: Understanding Financial Statements</b>				
		Topic 2a: The Balance Sheet Topic 2b: The Income Statement Topic 2b: The Income Statement Topic 2c: The Cash Flow Statement	Chapter 3 Chapter 4 Chapter 4 Chapter 5	DQ 3.1, 3.11, 3.12, AE 3.1, 3.11  DQ 4.9, 4.28, DQ 4.30, 5.2, 5.9, 5.15
<b>Module 3: Financial Statement Analysis</b>				
2	14 March	Topic 3a: Financial Ratio Analysis, Trend Analysis and Index/percentage Analysis	Chapter 6	AE 4.5, 4.9, 5.12, 5.9
<b>Module 4: Information for Planning and Control</b>				
3	28 March	Topic 4a: Budgets Topic 4b: Budgeting for Control Topic 4c: Projected Financial Statements	Chapter 9, pages 437-453 Chapter 9, pages 453- Chapter 10	DQ 6.8, 6.24, 6.26 AE 6.4, 6.8, 6.15 DQ 9.2, 9.10, 9.12, 9.14, AE 9.3, 9.7
	10-17 April	Mid-semester (Easter) Break		
<b>Module 5: Operating Decision Making</b>				
4	18 April	Topic 5a: Cost Management Topic 5b: Cost Behaviour and Cost-Volume Profit Analysis	Chapter 8 Chapter 7	DQ 10.6, 10.10, 10.12 AE 10.2 DQ 8.3, 8.12 AE 8.4, 8.5
<b>Module 6: Investment Appraisal Decisions</b>				
5	To be negotiated	Topic 6a: Capital Investment Decisions Topic 6b: Security and Business Valuation	Chapter 11 Chapter 12	DQ 7.2, 7.8, AE 7.1, 7.7, 7.12, 7.15 DQ 11.17, 11.19, 11.20, AE 11.2, 11.7

<b>Module 7: Management of Working Capital</b>				
6	16 May	Topic 7a: Inventory, Debtors, Cash and Creditors	Chapter 13	DQ 12.7, 12.9 AE 12.8, 12.9, 12.11, 12.13
<b>Module 8: Financing a Business</b>				
		Topic 8a: Internal/External, Debt/Equity, Short-term/Long-term, and Venture/Business Angel Financing	Chapter 14	DQ 13.13, 13.19 AE 13.6, 13.7, 13.9
<b>Module 9: Trends and Issues in Accounting</b>				
7	30 May	Topic 9a: Corporate Governance, Social Issues in Accounting, and Management Accounting and Strategy**	Chapter 15	DQ 14.6 AE 14.3, 14.7, 14.9

\* Atrill, P., McLaney, E., Harvey, D & Jenner, M. (2009), *Accounting: An introduction*.

\*\* DQ 15.3, 15.7, 15.8, 15.13, Case Study 15.2 (solutions will be available on MyLO)

## 6.5 General

If you are studying this Unit you will already have developed excellent skills and strategies that helped you to succeed in previous units. This Unit calls for critical thinking and good communication skills. You should do well in this Unit if you:

- Keep up-to-date with your coursework;
- Consolidate your understanding by making appropriate short notes and summaries;
- Give yourself plenty of time to complete your 'Assignments' and Discussion Board Postings;
- Prepare for, and actively participate in all discussions. This is especially important as a way for participants from many disciplines to share their particular expertise; and
- Take responsibility for your own learning.

## 7. Assessment

### 7.1 Assessment Schedule

Assessment Tasks	Date due	Weighting
1. Discussion Board (Module 1)	Friday, 27 March, 3:00pm	5%
2. Ethics Case Study (Module 2)	Friday, 3 April, 3.00pm	10%
3. Financial Ratio Analysis Case Study (Module 3)	Friday, 24 April, 3:00pm	20%
4. Multiple-Choice On-line Quiz (Module 4)	Friday 1 May 11.00pm	5%
5. Multiple-Choice On-line Quiz (Module 5)	Friday 8 May 11.00pm	5%
6. Multiple-Choice On-line Quiz (Module 6)	Friday 15 May 11.00pm	5%
7. Multiple-Choice On-line Quiz (Module 7)	Friday 22 May 11.00pm	5%
8. Discussion Board (Module 9)	Friday, 29 May, 3:00pm	5%
9. Final Examination (take-home)	TBA on MyLO by last day of semester (Friday 29 May)	40%

Note: Times are based on Australian Eastern Standard Time (AEST).

### 7.2 Assessment Tasks 1 & 8: Discussion Board - Modules 1 and 9 (5% each)

#### 7.2.1 Task Description

There are two (2) Assessable Discussions relating to Modules 1 and 9 and you MUST participate in each one of them. You will be assessed on your contribution to each. The Unit Coordinator will allocate you through MyLO to an on-line Assessable Discussion group. Each group will consist of up to 25 students, dependent on the final enrolment numbers. There will probably be only one group for part-timers.

## Assessment Task 1

*Should the various influences on external reporting for companies in Australia be more prescriptive about defining ideal accounting practices?*

## Assessment Task 8

*Should corporate governance practices be mandatory by law, or should companies be able to self-regulate by choosing their own corporate governance structures?*

### **7.2.2 Task Length**

There is no set length for this task.

### **7.2.3 Assessment Criteria**

You will be marked out of 5% for each of the two (2) graded Assessable Discussions.

You are required to engage in the Assessable Discussions. You may move the discussion in any broad direction that is related to the Question/s and issues raised by the Questions. The Unit Coordinator will monitor the Assessable Discussions regularly, and will intervene where appropriate e.g. to recognise a particularly valuable contribution or correct a misconception. It is your discussion to explore in whatever directions and dimensions that you wish, provided they are at least tangentially related to the Question/s and the topic content. As an example, you may post a comment, respond to someone else's comment, or respond to someone else's responses and so on.

Your discussion is likely to be more constructive and effective if you participate when others in the group are also discussing the Question/s for Assessable Discussion. You cannot expect to stimulate or direct the discussion of your group if you leave your contributions until close to the due date. Therefore, you should monitor the discussion board of your group regularly to see what discussion is taking place throughout the period the Discussion Board is open for the assessment task.

Your participation in Assessable Discussion will be assessed in accordance with the following 'Assessment Criteria':

**HD Outstanding Contributor:** This person's contributions reflect exceptional preparation and reflection. The ideas offered are always substantive and provide major insights and direction for the discussion. If this person was not a member of the group, the quality of the discussions would diminish significantly.

**CR – DN Very Good Contributor:** Contributions in discussion reflect thorough preparation. Ideas offered are usually substantive, provide good insights and sometimes lead the direction of the discussion. Points and arguments are generally well thought-out and are often persuasive. If this person was not a member of the group, the quality of discussions would diminish considerably.

**PP – CR Adequate Contributor:** Contributions reflect satisfactory preparation. Ideas offered are sometimes substantive and provide useful insights, but seldom offer a major new direction for the discussion. Contributions tend to be more piecemeal than integrative. Arguments are sometimes presented and are fairly well substantiated and sometimes persuasive. If the person were not a member of the group, the quality of the discussions would diminish somewhat.

**NN Unsatisfactory Contributor:** Contributions reflect inadequate preparation. Ideas offered are seldom substantive; they provide few, if any, insights and rarely or never a constructive direction for the group. Integrative comments and effective arguments are absent. Class comments are either obvious, restatement of the contributions of others, isolated from the main discussion, or confusing to the group. If this person was not a member of the group, the quality of the discussion would hardly be affected.

**NN Non-participant:** This person has offered very little or nothing to the discussion. Hence, there is not an adequate basis for evaluation. If this person was not a member of the group, the quality of the discussion would not change.

#### **7.2.4 Date Due**

Access to each Assessable Discussions will terminate at the times indicated in the Assessment Schedule above in 7.1.

### **7.3 Assessment Task 2: Ethics Case Study – Module 2 (10%)**

#### **7.3.1 Task Description**

*Tom has been employed at New Incentives Ltd for six months, after recently graduating from university with a degree in accounting. It is his first job after trying to find employment for six months. Tom's boss has asked him for a favour in preparing the income statement for the year. She wants Tom to include in income cash received for services to be provided next year. She also wants him to record as, an asset, cash paid for advertisements which were screened on television two weeks before the end of the accounting period. Tom is aware that management is to be paid bonuses on the net profit for the period.*

*Discuss*

- (a) *How the transactions should be reported according to your understanding of the AASB Framework.*
- (b) *What Tom should do?*

*(Bazley, M. and Hancock, P. (2006), Contemporary Accounting, 6<sup>th</sup> edition, South Melbourne: Thomson, p. 66).*

The following are possible sources of information on accounting standards, pronouncements on ethical and professional conduct, and the Framework for the Preparation and Presentation of Financial Statements that may assist in the completing this assessment task.

Australian Accounting Standards Board (AASB) -

<http://www.aasb.gov.au/Pronouncements/Old/Current-standards.aspx> and  
[http://www.aasb.gov.au/admin/file/content105/c9/Framework\\_07-04nd.pdf](http://www.aasb.gov.au/admin/file/content105/c9/Framework_07-04nd.pdf)

Accounting Professional and Ethical Standards Board (APESB) -

<http://www.apesb.org.au/index.php>

CPA Australia - [https://www.cpaaustralia.com.au/cps/rde/xchg/SID-3F57FECB-D286A005/cpa/hs.xsl/1041\\_ENA\\_HTML.htm](https://www.cpaaustralia.com.au/cps/rde/xchg/SID-3F57FECB-D286A005/cpa/hs.xsl/1041_ENA_HTML.htm)

Institute of Chartered Accountants of Australia (ICAA) -

[http://nxt.pearsoned.com.au/NXT/gateway.dll/?f=templates&fn=default.htm&vid=ICAA:MembersHandbook.Guest.Enu&NPAC\\_CREDENTIALSPRESENT=TRUE](http://nxt.pearsoned.com.au/NXT/gateway.dll/?f=templates&fn=default.htm&vid=ICAA:MembersHandbook.Guest.Enu&NPAC_CREDENTIALSPRESENT=TRUE)

National Institute of chartered Accountants (NIA) -

<http://www.nia.com.au/category.asp?categoryID=24>

Auditing and Assurance Standards Board (AUASB) - <http://www.auasb.gov.au/Home.aspx> shift to reference area

### **7.3.2 Task Length**

750 words maximum (including references, footnotes and endnotes)

### **7.3.3 Assessment Criteria**

Part (a) – you explain how the income received and the cash paid for advertisements should be treated and justify your explanations by referring to relevant paragraphs of the Framework for the Preparation and Presentation of Financial Statements.

Part (b) – structure your answer by summarising the facts, stakeholders, the problem, relevant values and principles, possible courses of action, evaluation of each possible course of action, and recommended course of action.

Assessment will be based on the appropriateness of content in accordance with the structure described above, supported by reference to pronouncements on ethical and professional conduct, and the Framework for the Preparation and Presentation of Financial Statements where applicable.

### **7.3.4 Date Due**

Friday 3 April 2009, 3.00pm (AEST)

## **7.4 Assessment Task 3: Financial Ratio Analysis Case Study – Module 3 (20%)**

### **7.4.1 Task Description**

A major investor has asked you to perform a financial analysis of an Australian listed company of your choice. The report should be of a company that sells inventory. *Do not* use the report of a financial/ banking institution or of a mining company as these limit your analysis.

The analysis is to be based on the company's most recent Annual Report which is likely to be for the 2008 financial period. Due to a range of other attractive investment opportunities available, the shareholder is anxious to receive an opinion on the financial prospects of the company and its subsidiaries.

Your formal written report to the potential investor should include a section commenting on the accounting policies adopted and what impact any alternatives to these policies would have on financial ratio levels and on your assessment of the financial prospects of the group.

To answer this assignment, you will need to have a thorough understanding of the Financial Statement Analysis segment (and its related readings). Most of the recommended texts also have chapters on ratio analysis and you should consult a couple of these as well. You will find most listed Australian companies have web sites that are useful to research the company's background, current financial status and future prospects.

You are advised to structure the content of the report as per the Assessment Feedback form overleaf.

When you submit your report you must include a copy of the financial statements and notes so that we can check your calculations. This can be an electronic or printed copy. Hardcopy reports can usually be obtained from company registered office on request.

#### **7.4.2 Task Length**

There is no prescribed length. However, the report should be concise. Unnecessarily long and verbose reports will be penalised. Remember, you are preparing a report for a client. To maximise the readability and usefulness of the report, calculations should be included in appendices and the results summarised in tables in the front part of the report.

#### **7.4.3 Assessment Criteria**

In addition to the Assessment Feedback sheet on the next page, the assignment will be assessed on:

- Whether the ratio calculations are based on the appropriate figures, are clearly set out, and are arithmetically correct;
- The quality of your comments (for example, whether they are relevant, show understanding of the topic, clear and of sufficient depth); and
- Style and presentation of your formal report.

#### **7.4.4 Date Due**

Friday 24 April 2009, 3.00pm (AEST)

## BFA582 FINANCIAL REPORTING AND ANALYSIS

### Assessment Task 3: Financial Analysis Case Study – Assessment Feedback

Student Name: \_\_\_\_\_

ID number: \_\_\_\_\_

<b>Criteria*</b>		<b>Feedback</b>
Overview – introduction/ terms of reference, basis of analysis, sources of information		
Financial	Comments on Accounting policy choice and impact	
	Summary of key financial data	
	Trends in profit and cash flows	
Analysis	Ratio analysis	
	Industry comparison	
	Prospects – trends and predictions	
Other considerations – non-financial		
Conclusions – conclusions/ recommendations and limitations		
Appendices – summary of key figures used in ratios, explanation of terms/ratios		
Style and presentation, including conciseness		
Other Comments:		

\* The criteria are assessed in terms of the quality of comments, including relevance, reflecting an understanding of the topic, clear and of sufficient depth

## **7.5 Assessment Tasks 4, 5, 6 & 7: Multiple-Choice On-line Quiz**

### **7.5.1 Task Description**

You are required to attempt 4 on-line multiple-choice quizzes at MyLO. The Modules examined are 4, 5, 6 & 7. For each Module multiple-choice quiz, the test generator randomly selects a fixed number of questions to be completed in a pre-specified maximum amount of time. Each Module multiple-choice quiz can only be attempted once.

### **7.5.2 Assessment Criteria**

Each randomly generated test will be assessed by MyLO and the result indicated.

### **7.5.3 Date Due**

Assessment Task 4 (Module 4) – Friday 1 May, 11.00pm  
Assessment Task 5 (Module 5) – Friday 8 May, 11.00pm  
Assessment Task 6 (Module 6) – Friday 15 May, 11.00pm  
Assessment Task 7 (Module 7) – Friday 22 May, 11.00pm

## **7.6 Assessment Task 9 - Final Take-home examination - 40%**

### **7.6.1 Task Description**

You will have a take-home exam which will enable you to demonstrate the breadth and depth of understanding across the Unit material. Details of the exam will be announced on MyLO by the last day of the semester (Friday 29 May 2009).

### **7.6.2 Task Length**

There is no set length for this task.

### **7.6.3 Assessment Criteria**

Demonstration of the knowledge, skills, competencies and capabilities listed above and in 7.7.

### **7.6.4 Date Due**

Details of the exam will be announced on MyLO by the last day of the semester (Friday 29 May 2009).

## 7.7 Assessment/Learning Outcomes/Generic Graduate Attributes Matrix

This matrix shows how your assessment tasks address the Unit learning objectives and the University's desired Graduate Attributes.

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

		Assessment Items				
		Assessable Discussions	Ethics Case Study	Financial Ratio Analysis	Multiple Choice Quizzes	Examination
Learning Outcomes	Learning Outcome 1	✓	✓			✓
	Learning Outcome 2			✓		✓
	Learning Outcome 3	✓	✓	✓	✓	✓
	Learning Outcome 4	✓	✓	✓	✓	✓
	Learning Outcome 5	✓		✓		✓
	Learning Outcome 6	✓		✓	✓	✓
	Learning Outcome 7	✓	✓		✓	✓
	Learning Outcome 8	✓	✓			✓
Generic Graduate Attributes	Knowledge	✓	✓	✓	✓	✓
	Communication	✓	✓	✓		✓
	Problem-Solving	✓	✓	✓	✓	✓
	Social Responsibility	✓	✓	✓		✓

## 8. How Your Final Result is Determined

To be able to pass this Unit, you must achieve an overall mark of at least 50%.

You will be advised by the University of your Total Mark and grade when results for Semester 1 units are formally released to all students.

## 9. Submission of Assignments and Examination

### 9.1 How to Submit Your Assignments and Examination

Microsoft Word files containing Assessment Tasks 2 and 3, and the Examination (Assessment Task 9) must be emailed to the Unit Coordinator: [john.pugh@utas.edu.au](mailto:john.pugh@utas.edu.au) or a hard copy placed in the assignment box on Level 5 in the Commerce Building Hobart the by the respective due dates.

**You are also required to submit a copy of all tasks through *Turnitin*.**

#### **Plagiarism and *Turnitin***

In order to assist the authentication of your work, when you submit your email copy of an assignment, you are to also submit a duplicate electronic version through the *Turnitin* facility, which will be clearly accessible on MyLO.

The *Turnitin* application will help ensure that the mark you receive for your work is fairly attained, and that your academic integrity is maintained.

Your assignment will not be graded until receipt of the *Turnitin* version.

**You are also required to retain an electronic version of each assignment that is not to be altered until your mark is released.** Note that this file may be requested for viewing, as a result of the marking process.

**These requirements need to be followed exactly. Please note that marks may well be deducted if you don't follow them.**

### 9.2 Requirements for Assignments and the Examination

The submitted tasks are to be presented in accordance with the Guide for Students issued by the Faculty of Business. You should look under: 'Presentation and Submission of Assignments'. You can find a copy of the Guide at the School of Accounting & Corporate Governance website:

<http://www.utas.edu.au/accg/documents/general/Faculty%20Guide%20For%20Students.pdf/>

Your attention is drawn to the UTAS rules on Plagiarism (see Part 14 of this Unit Outline). Whilst you are very much encouraged to work together with other students and exchange information in this Unit, submitted Assignments and the Examination must be the your own work. Assignments scripts containing any plagiarised information will be referred to the Head of School and will be subject to the disciplinary processes of the University.

The submitted Assignments will be marked as quickly as possible after submission and grades will be emailed to you via MyLO mail.

## **10. Penalties**

### **10.1 General**

#### **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 that you are late in resubmitting.

#### **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>

### **10.2 Assignments**

If assignments are not submitted on or before the due dates the penalties for late submission (without prior permission) are the deduction of 10% of the available mark for each day, or part thereof, that the assignment is late. Work commitments are not considered an acceptable reason for failing to submit an assignment on time.

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 further 10% will be deducted each day that until the assignment is resubmitted.

### **10.3 Assessable Discussion**

You can make postings at a time that suits you during the semester, subject to the discussion start and cut-off dates.

## **11. 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.

## **12. SETL**

SETL is the University's Student Evaluation of Teaching and Learning program. SETL is a system for feedback from students to academic teaching staff to help in the formulation and development of unit organisation and teaching. This program serves as the main systematic way

for students to tell the University what they think of units they study and the teaching they receive. For further information about SETL see the University Web site at:

<http://student.admin.utas.edu.au/setl/students/index.htm/>

SETL questionnaires will be mailed to you towards the end of Semester 1 and you are asked to kindly complete and return them in the reply paid envelope provided. The Unit Coordinator will make an Announcement on MyLO of the dates on which the SETL forms are to be posted out and returned by you.

### **13. 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. You are encouraged to read Fleet, W., Summers, J. & Smith, B. 2006, *Communication Skills Handbook for Accounting*, Wiley, Melbourne which provides detailed information about using the Harvard referencing system. Further information on presentation of assignments, including referencing styles is available from the Library at: <http://www.utas.edu.au/library/assist/gpoa/gpoa.html>

The Faculty guide is currently undergoing an update and will be available later in the semester.

### **14. 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; or
- 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 Unit Coordinator for relevant referencing guidelines, and the academic integrity resources on the web at

<http://www.utas.edu.au/tl/supporting/academicintegrity/index.html>.

Please read the following statement on plagiarism. Should you require clarification please see the Unit Coordinator.

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.utas.edu.au/tl/supporting/academicintegrity/index.html>. 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.

## 15. Further Information and Assistance

### 15.1 General

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.

There is 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/>

*If you have a problem...*

- of an administrative nature (eg tutorial allocation), see the lecturer
- of an academic nature, please ask questions during workshop sessions. For individual assistance, you are encouraged to see your Unit Coordinator during "consultation hours"
- if you have problems using MyLO, contact the service desk

Website: <http://www.utas.edu.au/servicedesk/student/index.html>

Telephone: 6226 1818

Email: [servicedesk@utas.edu.au](mailto:servicedesk@utas.edu.au)

- if you have any concerns about any of your units, then in the first instance you should discuss the matter with your Unit Coordinator. However, if you do not feel comfortable

approaching them, or if you have a discussion 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](mailto:Peter.Collett@utas.edu.au)

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

Discussions with the ombudsperson will be kept in the strictest confidence. If you wish to pursue the matter further, they will provide advice as to how this can be done. The University also has formal policies, which can be accessed at:

[http://www.admin.utas.edu.au/ac\\_serv/complaints\\_info.html](http://www.admin.utas.edu.au/ac_serv/complaints_info.html)

The Faculty's Postgraduate Academic Advisor, Jan Counsel ([Jan.Counsel@utas.edu.au](mailto:Jan.Counsel@utas.edu.au), phone 6226 1939) can help postgraduate students understand your study requirements. For administrative issues see the MPA(S) Course Co-ordinator, Sonia Shimeld ([Sonia.Shimeld@utas.edu.au](mailto:Sonia.Shimeld@utas.edu.au)), and/or the Faculty's Postgraduate Course Advisor, Dr Lucy Mills ([Lucy.Mills@utas.edu.au](mailto:Lucy.Mills@utas.edu.au), phone 6226 2009).

## **15.2 Occupational Health and Safety (OH&S)**

The University is committed to providing a safe and secure teaching and learning environment. In addition to specific requirements of this Unit you should refer to the University's policy at: [http://www.admin.utas.edu.au/hr/ohs/pol\\_proc/ohs.pdf](http://www.admin.utas.edu.au/hr/ohs/pol_proc/ohs.pdf)

## **15.3 Students with Disabilities – University & Faculty Equity Plans**

Goal 1 of the University of Tasmania Equity Plan provides for: “An inclusive teaching and learning environment that values diversity, supports the pursuit of academic excellence and produces high quality education and employment results for all students and staff”. The Faculty of Business Equity Plan facilitates the University Plan at an operational level and has developed an ‘Action Plan’. The Action Plan for Goal 1 lays down procedures to ensure that all students, including those with disabilities, have equal access to lecture and course materials. The School of Accounting & Corporate Governance complies with these procedures.