



The University of Southern Queensland

Course Specification

Description: Financial Accounting Theory

Subject	Cat-Nbr	Class	Term	Mode	Units	Campus
ACC	3116	24122	2, 2003	EXT	1.00	TWMBA

Academic Group:	FOBUS
Academic Org:	FOB008
HECS Band:	2
ASCED Code:	080101

STAFFING

Examiner: Julie Cotter
Moderator: Arabella Volkov

PRE-REQUISITES

Pre-requisite: ACC3115

SYNOPSIS

This subject involves the theory that is integral to financial accounting practice. Its primary objective is to enhance decision-making skills in relation to financial accounting issues. A framework for decision-making is provided. This includes an investigation of the popular theories and evidence in regard to financial reporting. The financial reporting issues addressed include the choice of accounting methods, voluntary disclosures, and environmental performance reporting.

OBJECTIVES

On successful completion of this course students will be able to:

- Understand the popular theories of accounting practice and regulation and apply these to financial accounting issues;
- Make decisions in relation to financial accounting issues;
- Assess the impact of alternative financial reporting choices on share prices and the judgment of individual financial statement users.

TOPICS

Description	Weighting (%)
1. Introduction to financial reporting decisions	8.00
2. Regulation of Financial Reporting	16.00

3. Making financial reporting decisions	32.00
4. Assessing the impact of financial reporting decisions	22.00
5. Application to financial reporting issues	22.00

TEXT and MATERIALS required to be PURCHASED or ACCESSED:

Books can be ordered by fax or telephone. For costs and further details use the 'Book Search' facility at <http://bookshop.usq.edu.au> by entering the author or title of the text.

Deegan, C 2000, *Financial accounting theory*, McGraw-Hill, Sydney.

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Godfrey, J, Hodgson, A & Holmes, S 2000, *Accounting theory*, 4th edition, John Wiley & Sons, Brisbane.

Palepu, K, Bernard, V & Healy, P 2000, *Business analysis and valuation: using financial statements*, 2nd edition, South Western College, Thomson Learning, Australia.

Scott, WR 2003, *Financial accounting theory*, 3rd edition, Prentice-Hall, Toronto.

Sunder, S 1997, *Theory of accounting and control*, South-Western College, Cincinnati, Ohio.

Watts, R & Zimmerman, J 1986, *Positive accounting theory*, Prentice Hall International, Englewood Cliffs, New Jersey.

White, G, Sondhi, A & Fried, D 2002, *The analysis and use of financial statements*, 3rd edition, Wiley, New York.

Whittred, G, Zimmer, I & Taylor, S 2000, *Financial accounting: incentive effects and economic consequences*, 5th edition, Harcourt Brace, Sydney.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	20
Directed Study	52
Private Study	93

ASSESSMENT DETAILS

Description	Marks Out of	Wtg(%)	Required	Due Date
ASSIGNMENT 1	10.00	10.00	Y	18 Aug 2003
ASSIGNMENT 2	10.00	10.00	Y	22 Sep 2003
3 HOUR EXAMINATION	80.00	80.00	Y	END S2 (see note)

NOTES:

The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

IMPORTANT ASSESSMENT INFORMATION

- Attendance requirements:**

If you are an International student in Australia it is a requirement of your student visa that you attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- Requirements for students to complete each assessment item satisfactorily:**

To complete each of the assignments satisfactorily, students must attempt all assignment questions. To complete the examination satisfactorily, students must obtain at least 50% of the marks available for the examination.
- Penalties for late submission of required work:**

If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks gained by the student for the assignment will apply for each working day late.
- Requirements for student to be awarded a passing grade in the course:**

To be assured of receiving a passing grade a student must submit all of the summative assessment items, achieve at least 50% in the examination and at least 50% of the available weighted marks for the summative assessment items.
- Method used to combine assessment results to attain final grade:**

The final grades for students will be assigned on the basis of the weighted aggregate of the marks obtained for each of the summative assessment items in the course.
- Examination information:**

This is a restricted examination. Candidates are allowed access to specific materials during the examination. The only materials that candidates may use in the restricted examination for this course are: writing materials (non-electronic and free from material which could give the student an unfair advantage in the examination); translation dictionary (with the Examiner's approval, candidates may, take an appropriate non- electronic translation dictionary into the examination. This will be subject to perusal and, if it is found to contain annotations or markings that could give the candidate an unfair advantage, it may be removed from the

candidate's possession until the appropriate disciplinary action is completed). Students are not permitted to take mobile telephones, pagers or other electronic means of communication into the examination room.

- 7 Examination period when Deferred/Supplementary examinations will be held:
Any Deferred or Supplementary examinations for this course will be held during the next examination period.
- 8 University Regulations:
Students should read USQ Regulations 5.1 Definitions, 5.6 Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL: <http://www.usq.edu.au/SECARIAT/calendar/Part5/> or in the printed version of the current USQ Handbook. Students should also read The Guide to Policies and Procedures of the Faculty which can be found at the URL: <http://www.usq.edu.au/handbook/2003/title663.html> or in the printed version of the current USQ Handbook.

ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the Examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within five days if required by the Examiner. (iii) In accordance with University's Assignment Extension Policy (Regulation 5.6.1), the Examiner may grant an extension of the due date of an assignment in extenuating circumstances. If students submit assignments after the due date and wish to claim extenuating circumstances then they shall provide validated documentary evidence with the assignment, explaining the circumstances. The Examiner shall consider the statement accompanying a late assignment and decide on the outcome. (iv) Assignments are to be submitted in the appropriate assignment folders. (v) The Examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (vi) Students who do not have regular access to postal services or who are otherwise disadvantaged by these regulations may be given special consideration. They should contact the Examiner to negotiate such special arrangements. (vii) In the event that a due date for an assignment falls on a local public holiday in their area, such as a Show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the Examiner's convenience.
- 2 Course Weightings: Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
- 3 Dishonest Actions: (i) Any student who is alleged to have performed a dishonest action relating to any assessment in the course will have a course of action taken against him/her as outlined in the Academic Regulations. (ii) Pieces of assessment should be the work of individual students. Joint pieces of assessment are not permitted unless written approval has been obtained from the Examiner. (iii) Dishonest action in relation to assessment includes: copying or attempting to copy the work of others; use of or attempting to use information prohibited from use in

that form of assessment; submitting the work of another as your own; consciously committing acts of plagiarism, ie taking and using another's thoughts or writings as one's own with intent to deceive, which occurs when paragraphs, sentences, a single sentence or significant parts of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted or referenced in the text; direct quotations are not used, but text is paraphrased or summarised, and the source of the material is not acknowledged by footnoting or other reference in the text.

- 4 Deferred Work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).