BUSN3008
Financial Reporting by Corporations

The course examines a selection of advanced financial reporting issues that are included, or under consideration for inclusion in, accounting standards applicable in Australia. It provides an advanced description of the corporate reporting environment and its challenges, and examines the political and international pressures shaping the standard setting process in Australia. It also addresses the objectives and social and economic roles played by financial accounting and reporting. The course further examines accounting and disclosure issues pertaining to fair value measurement, financial instruments, share-based payments, foreign currency translation, segment reporting, specific industries, external administration and advanced topics relating to equity interests. Technical and theoretical aspects are considered.

Mode of Delivery  On campus
Prerequisites  To enrol in this course you must have completed BUSN2015
Co-taught Courses  Students from BUSN3008 and BUSN7049 attend the same lecture in this course. However, there are differences with respect to assessment items, specifically the assignments, and separate tutorials are held for the two student cohorts.
Course Convenor  Dr Colleen Hayes
Phone  +61 2 6125 9557
Email  Colleen.hayes@anu.edu.au
Office  PAP Moran Building, Room 2049
Office hours for student consultation | To be advised on the [Wattle](#) course site
---|---
Research Interests | Colleen Hayes has over twenty years of teaching experience at tertiary level. She has taught financial accounting, accounting theory, corporate financial reporting and corporate social responsibility at both the undergraduate and postgraduate levels. Her research interests include corporate governance, auditing, accounting history and corporate social responsibility.
Tutors | To be advised on the [Wattle](#) course site
Student Administration | Room 2037 Hanna Neumann Building 21
| enquiries.rsa@anu.edu.au
| +61 2 6125 0025 or 6125 7968
| Office Hours: Monday-Friday 9-5 pm

**SEMESTER 1**

2018
COURSE OVERVIEW

Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

- **Learning Outcome 1:** Understand the Australian external reporting environment and its challenges.
- **Learning Outcome 2:** Develop their understanding of the objectives and social and economic roles played by financial accounting and reporting.
- **Learning Outcome 3:** Understand and critically evaluate various advanced measurement and disclosure issues and other specialised topics pertaining to an economic entity.
- **Learning Outcome 4:** Develop the knowledge and ability to apply main features of a selection of Australian accounting standards.
- **Learning Outcome 5:** Develop the ability to analyse complex issues, to formulate well reasoned and coherent arguments and to reach well considered conclusions.

The specific learning outcomes identified at the commencement of the lecture material for each of the topics are an integral part of the course/above broad learning outcomes.

Assessment Summary

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Value</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tutorial Participation</td>
<td>10%</td>
<td>Week to week.</td>
</tr>
<tr>
<td>2</td>
<td>Assignment (15%) and class presentation (5%)</td>
<td>20%</td>
<td>The assignment paper is to be submitted Thursday 4pm of the week prior to the week of presentation. See the course schedule below for the dates involved.</td>
</tr>
<tr>
<td>3</td>
<td>Mid Semester Examination</td>
<td>20%</td>
<td>Week 6.</td>
</tr>
<tr>
<td>4</td>
<td>Final Examination</td>
<td>50%</td>
<td>During the College examination period in May-June.</td>
</tr>
</tbody>
</table>

All components of the above assessment are compulsory and must be submitted in order to pass the course.

Research-Led Teaching

The syllabus for this course is anchored in the Australian regulatory corporate financial reporting framework, including the AASB standards associated with accounting and disclosure of the advanced topics involved. At the same time, however, the course also draws on research-based academic journal publications consisting of empirical, theoretical and review articles in examining the challenges and pressures shaping the standard setting process.

Continuous Improvement

We use feedback from students, professional bodies and staff to make regular improvements to the course every semester.
Feedback

Staff Feedback

Students will be given feedback in various ways in this course, including verbal and/or written feedback on assessment tasks, class discussion, and consultation with lecturers and tutors.

Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to:

http://unistats.anu.edu.au/surveys/selt/students/ and
http://unistats.anu.edu.au/surveys/selt/results/learning/

Policies

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at: http://policies.anu.edu.au/

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework) Policy
- Student Assessment (Coursework) Procedure
- Student Surveys and Evaluations
- Copyright (http://copyright.anu.edu.au/)

Examination material or equipment

Details regarding materials and equipment that is permitted in an examination room can be found on the ANU website:

http://www.anu.edu.au/students/program-administration/assessments-exams/examination-conduct

Information regarding permitted examination materials for the course will be available on the examination timetable website when the examination timetable is released:

http://timetable.anu.edu.au/
READING LISTS

Prescribed Texts


The text is available at the Co-op bookshop on campus or can be purchased online directly from the publisher via http://www.wileydirect.com.au/buy/financial-reporting-2nd-edition/. You can also buy the digital version (e-book) of the text from the publisher using the above link for a very affordable price.

A small number of the text will also be available on loan at the Chifley Library.

Supplementary Reading Materials

Supplementary reading materials on various topics will be provided on Wattle as required.

Recommended Reading


<table>
<thead>
<tr>
<th>Week beginning</th>
<th>Topic</th>
<th>Readings*</th>
<th>Tutorial participation</th>
<th>Group Assessment Deadlines</th>
</tr>
</thead>
<tbody>
<tr>
<td>19 February</td>
<td>1. Australian regulatory reporting issues. [Consolidation revision]</td>
<td>Loftus Chapter 1 Supplementary reading materials</td>
<td>No tutorial</td>
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<tr>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>26 February</td>
<td>2. Corporate governance, accounting and financial reporting. [Consolidation revision]</td>
<td>Loftus Chapter 2 Supplementary reading materials</td>
<td>Tutorial Questions Topic 1</td>
<td></td>
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<tr>
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</tr>
<tr>
<td>5 March</td>
<td>3. Consolidation: other issues.</td>
<td>Loftus Chapter 30</td>
<td>Tutorial Questions Topic 2</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>12 March</td>
<td>Consolidation: other issues, continued. 4. Joint arrangements.</td>
<td>Loftus Chapter 30, Loftus Chapter 32</td>
<td>Tutorial Questions Topic 3</td>
<td>Submission of group assignment by student Group 1 (Topics 1 &amp; 2).</td>
</tr>
<tr>
<td></td>
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</tr>
<tr>
<td>19 March</td>
<td>5. Fair value measurement.</td>
<td>Loftus Chapter 3</td>
<td>Questions of Group 1 Tutorial Questions Topics 3 &amp; 4</td>
<td>Presentation by student Group 1.</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>26 March</td>
<td>Mid-semester examination [No lecture or tutorials]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Topic</td>
<td>Chapter(s)</td>
<td>Questions/Topics</td>
<td>Activity</td>
</tr>
<tr>
<td>------------</td>
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</tr>
<tr>
<td>23 April</td>
<td>7. Operating segments.</td>
<td>Loftus Chapter 20</td>
<td>Questions of Group 2 Tutorial Questions Topic 6</td>
<td>Presentation by student Group 2.</td>
</tr>
<tr>
<td>30 April</td>
<td>8. Accounting for mineral resources.</td>
<td>Loftus Chapter 34</td>
<td>Tutorial Questions Topic 7</td>
<td>Submission of group assignment by student Group 3 (Topic 6).</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Submission of group assignment by student Group 4 (Topic 8).</td>
</tr>
<tr>
<td>21 May</td>
<td>11. External administration and liquidations.</td>
<td>Loftus Chapter 33</td>
<td>Tutorial Questions Topic 10</td>
<td></td>
</tr>
</tbody>
</table>
ASSESSMENT REQUIREMENTS

The ANU is using *Turnitin* to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding *Turnitin* please visit the [ANU Online](https://www.anu.edu.au) website.

Students may choose not to submit assessment items through *Turnitin*. In this instance, you will be required to submit, alongside the assessment item itself, complete copies of all references included in the assessment item.

Any student identified, either during the current semester or in retrospect, as having used ghost writing services will be investigated under the University's Academic Misconduct Rule.

**Learning Outcomes-Assessment**

The specific learning outcomes identified at the commencement of the lecture material for each of the topics are an integral part of the course/above broad learning outcomes. How well have you achieved the learning outcomes for this course? Your lecturer makes this judgement based on your assignments and examination papers. The following table outlines the relation between the broad learning outcomes and the items of assessment.

<table>
<thead>
<tr>
<th>Course Learning Outcomes</th>
<th>Tutorial Participation</th>
<th>Assignment &amp; Class Presentation</th>
<th>Mid Semester Examination</th>
<th>Final Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understand the Australian external reporting environment and its challenges.</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Develop their understanding of the objectives and social and economic roles played by financial accounting and reporting.</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Understand and critically evaluate various advanced measurement and disclosure issues and other specialised topics pertaining to an economic entity.</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Develop the knowledge and ability to apply main features of a selection of Australian accounting standards.</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>
Course Learning Outcomes
Upon successful completion of the requirements for this course, students will be able to:

<table>
<thead>
<tr>
<th></th>
<th>Tutorial Participation</th>
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<th>Mid Semester Examination</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Develop the ability to analyse complex issues, to formulate well-reasoned and coherent arguments and to reach well considered conclusions.</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

**Assessment Tasks**

**Assessment 1: Tutorial preparation and participation**

**Value and Weighting:** 10%

The greatest benefit from lectures is obtained by reading the relevant material in advance of attending the lectures and participating in discussion during tutorials.

Students are required to prepare the relevant set of questions in advance of attending tutorials and come to tutorials prepared to discuss the issues involved, and any difficulties encountered in responding to the set questions and areas where they are in need of clarification.

It is expected that students will attend ALL lectures and tutorials scheduled for the course. As part of your assessment, a participation mark is included for critical in-class (tutorial) discussion. The participation mark is for PARTICIPATION and CONTRIBUTION TO THE DISCUSSION IN TUTORIALS, not for mere attendance. Of course, you cannot participate if you are not in attendance. If you attend all tutorials but do not contribute to the majority of tutorials, do not expect to pass this part of the assessment.

**Assessment Item 2: Assignment and Class Presentation**

**Details of task:**

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Thursday 4pm of the week prior to the week of presentation. Please see the course schedule for the dates involved.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value or Weighting (%)</td>
<td>20%. 5% for the presentation, 15% for the paper.</td>
</tr>
<tr>
<td>Suggested Length</td>
<td>Not more than 20 pages, double-line spacing</td>
</tr>
<tr>
<td>Instructions</td>
<td>Students will prepare and present a paper prepared on a group basis on a major issue(s) in financial accounting and reporting. The preparation of the paper will require extensive reading. It is expected to be well-researched and properly prepared. The paper will be presented by the group members in one of the tutorial classes. Students are encouraged to discuss issues relating to the paper with the lecturer or tutor prior to its preparation and submission. Each student is only required to submit one group paper and present once during the semester.</td>
</tr>
<tr>
<td><strong>Purpose</strong></td>
<td>This assignment provides you with an opportunity to apply theoretical and technical aspects of financial accounting/reporting to a practical case and develop your ability to analyse an issue critically and systematically.</td>
</tr>
<tr>
<td><strong>Further details</strong></td>
<td>Further details of the assignment and presentation requirements will be provided during the semester.</td>
</tr>
</tbody>
</table>

**Assignment submission**

**Online submission:** Assignments are submitted using *Turnitin* in the course *Wattle* site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

**Extensions and penalties**

Extensions and late submission of assessment pieces are covered by the *Student Assessment (Coursework) Policy and Procedure*.

The Course Convener may grant extensions for assessment items that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

Late submission of assessment tasks without an extension will not be accepted in this course.

**Returning assignments**

The assignment will effectively be 'returned' in the process of providing feedback via the *Turnitin* system.

**RESUBMISSION OF ASSIGNMENTS**

Resubmission of assignments is not permitted in this course.

**REFERENCING REQUIREMENTS**

You are required to use the Harvard referencing system where you use or discuss ideas from the work of other authors. Guidance on the use of the Harvard system is available from the ANU Academic Skills and Learning Centre website.

**EXAMINATIONS**

**Mid-semester Examination**

The mid-semester examination will be held in Week 6, covering Topics 1 to 4 inclusive (see topics and topic numbers in the COURSE SCHEDULE/SYLLABUS). This examination will be closed book. The date, time and venue will be confirmed in due course.
Final Examination

The final examination will be a three hour closed book paper during the examination period held in May - June. The scope of the final examination will be the whole semester’s syllabus, but the emphasis will be on Topics 5 to 11 inclusive.

Given the weighting of the assessments, you are strongly advised to plan a study programme as soon as possible. This will assist you in keeping abreast with the course and workload as well as with revision towards the end of the semester.

Scaling

Your final mark for the course will be based on the raw marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

Privacy Notice

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor’s terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit ‘content’ to a database, such as an assignment or short answers, the database licensor may only use the student’s ‘content’ in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor’s terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

TUTORIAL / SEMINAR REGISTRATION

Tutorial signup for this course will be done via the Wattle website. Detailed information about signup times will be provided on Wattle and during your first lecture. When tutorials are available for enrolment, follow these steps:

1. Log on to Wattle, and go to the course site.

2. Click on the link “Tutorial signup here”

3. On the right of the screen, click on the tab “Become Member of …….” for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab “Leave group…” and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

COMMUNICATION

Email and Forums on the Wattle Course Website

Email and the Wattle course website are the preferred ways of communication. Student forums are set up on Wattle for each topic and can be viewed by all enrolled students and teaching staff. Students are encouraged to post any questions they have in the appropriate forum.

If necessary, the lecturer and tutors for this course will contact students on their official ANU student email address. Students should use this email address when contacting staff as spam filters used by ANU may not allow other email addresses to be received. Information about your enrolment and fees from the Registrar and Student Services' office will also be sent to this email address.

Announcements

Students are expected to check the Wattle site for announcements about this course, e.g. changes to timetables or notifications of cancellations. Notifications of emergency cancellations of lectures or tutorials will be posted on the door of the relevant room.

SUPPORT FOR STUDENTS

The University offers a number of support services for students. Information on these is available online from http://students.anu.edu.au/studentlife/