



ACST852

Finance and Financial Reporting

S2 Evening 2019

Department of Actuarial Studies and Business Analytics

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Disclaimer

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General Information

Unit convenor and teaching staff

Lecturer and Unit Convenor

Chi Truong

chi.truong@mq.edu.au

Contact via via Dialogues in iLearn

E4A R230

3-4 pm Wednesday

Credit points

4

Prerequisites

(4cp in ACCG or ACST or BUS or ECON or MKTG units at 600 level) or admission to MActPrac post 2014

Corequisites

Co-badged status

Unit description

This unit provides a basic understanding of corporate finance, including a knowledge of the instruments used by companies to raise finance and manage financial risk, and an ability to interpret accounts and financial statements of companies and financial institutions. Students gaining a grade of credit or higher in this unit may apply for exemption from subject CT2 of the professional exams of the Institute of Actuaries of Australia.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Demonstrate an understanding of the process of financial reporting and the interpretation of financial reports

Demonstrate an understanding of how finance concepts in this unit relate to corporate finance practice

Evaluate and critique a debate in finance and financial reporting

Apply finance and financial reporting knowledge in a group project to solve a practical

problem

General Assessment Information

Gradebook

It is the responsibility of students to view their marks for each within session assessment on iLearn within 20 working days of posting. If there are any discrepancies, students must contact the unit convenor immediately. Failure to do so will mean that queries received after the release of final results regarding assessment marks (not including the final exam mark) will not be addressed.

Assessment Criteria

Assessment criteria for all assessment tasks will be provided on the unit iLearn site.

Late submission or non-attendance penalties

Tasks 10% or less – No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

Tasks above 10% - No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved. No submission will be accepted after solutions have been posted.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class Test</u>	20%	No	2 October
<u>Group Assignment</u>	20%	No	various
<u>Final Examination</u>	60%	No	Examination period

Class Test

Due: **2 October**

Weighting: **20%**

A class test covering the material taught in the first 6 weeks of the course will be held in the 90 minutes of the lecture time in Week 08. The test will be of 90 minutes duration.

No cheat sheet is allowed for class test.

On successful completion you will be able to:

- Demonstrate an understanding of the process of financial reporting and the interpretation of financial reports
- Demonstrate an understanding of how finance concepts in this unit relate to corporate finance practice

Group Assignment

Due: **various**

Weighting: **20%**

You will be assigned to a group to work on your Group Assignment.

The assignment report and related files must be submitted electronically via iLearn.

You will use iLearn's peer assessment tool to assess the contribution of members in your group. This peer assessment will be kept confidential.

Please refer to iLearn for due dates of the assignment.

On successful completion you will be able to:

- Evaluate and critique a debate in finance and financial reporting
- Apply finance and financial reporting knowledge in a group project to solve a practical problem

Final Examination

Due: **Examination period**

Weighting: **60%**

A three hour final examination for this unit will be held during the University Examination period.

You are permitted ONE A4 page of paper containing reference material printed on both sides. The material may be handwritten or typed. The page will not be returned at the end of the final examination.

On successful completion you will be able to:

- Demonstrate an understanding of the process of financial reporting and the interpretation of financial reports
- Demonstrate an understanding of how finance concepts in this unit relate to corporate finance practice
- Evaluate and critique a debate in finance and financial reporting

Delivery and Resources

Required and Recommended Texts and/or Materials

Text

Brealey, R., Myers, S., and Allen, F. 2019. *Principles of Corporate Finance* (13th ed.). McGraw-Hill

Reference

Ross, S., Westerfield, R. and Jordan, B., 2019. *Fundamentals of Corporate Finance* (12th ed.). McGraw-Hill

Hoggett, J., Medlin, J., Chalmers, K., Beattie, C., Hellmann, A., Maxfield J., 2018. *Accounting* (10th ed.). Wiley

Weygandt, J., Kieso, D., Kimmel, P. 2016. *Financial Accounting* (10th ed.). Wiley

Technology Used and Required

Calculators

You may use a calculator in the class test and in the final examination provided it is portable, silent and battery operated, but you must show clearly the steps involved in every calculation. You may NOT use any calculators that have a text-retrieval capacity, whether or not they have a full alphabet on the keyboard. Calculators may be checked at the commencement of the class test and final exam, and the make/model may be recorded.

Word processing

Students need to have access to word processing software (like Word) to complete the Group Assignment. You will need electronically submit your Assignment (using iLearn) as a PDF file. Check your word processing software can generate a PDF file.

Spreadsheet program

Many of the problems you will encounter in this unit can be solved easily with the spreadsheet program, Excel. You can use this spreadsheet program to verify your solutions to many of the problems you are solving.

Unit Schedule

Unit schedule will be provided in iLearn

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/study/getting-started/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Supplementary Exams

Further information regarding supplementary exams, including dates, is available here

<https://students.mq.edu.au/study/my-study-program/special-consideration>

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)

- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Demonstrate an understanding of the process of financial reporting and the interpretation of financial reports
- Demonstrate an understanding of how finance concepts in this unit relate to corporate finance practice

Assessment tasks

- Class Test
- Final Examination

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based

critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Evaluate and critique a debate in finance and financial reporting
- Apply finance and financial reporting knowledge in a group project to solve a practical problem

Assessment tasks

- Group Assignment
- Final Examination

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcome

- Apply finance and financial reporting knowledge in a group project to solve a practical problem

Assessment tasks

- Group Assignment
- Final Examination

PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcomes

- Evaluate and critique a debate in finance and financial reporting
- Apply finance and financial reporting knowledge in a group project to solve a practical problem

Assessment task

- Group Assignment

Changes from Previous Offering

Changes include:

1. The textbook has been changed to Brealey et al. 2019.
2. Some topics have been added to be in line with CB2 curriculum