



ACST8052

Finance and Financial Reporting

Session 2, Weekday attendance, North Ryde 2021

Department of Actuarial Studies and Business Analytics

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Session 2 Learning and Teaching Update

The decision has been made to conduct study online for the remainder of Session 2 for all units WITHOUT mandatory on-campus learning activities. Exams for Session 2 will also be online where possible to do so.

This is due to the extension of the lockdown orders and to provide certainty around arrangements for the remainder of Session 2. We hope to return to campus beyond Session 2 as soon as it is safe and appropriate to do so.

Some classes/teaching activities cannot be moved online and must be taught on campus. You should already know if you are in one of these classes/teaching activities and your unit convenor will provide you with more information via iLearn. If you want to confirm, see the list of [units with mandatory on-campus classes/teaching activities](#).

Visit the [MQ COVID-19 information page](#) for more detail.

General Information

Unit convenor and teaching staff

Unit Convenor

Chi Truong

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Credit points

10

Prerequisites

Admission to MActPrac or (10cp in ACCG or ACST or AFIN or BUS or ECON or MKTG or MGMT units at 6000 level or above)

Corequisites

Co-badged status

Unit description

This unit equips students to understand corporate governance and organisation, corporate financial reporting and corporate finance decision-making. It provides a basic understanding of personal and corporate taxation, types of financial instruments, financial reporting and how to interpret financial statements, and integrates this with corporate financial decisions such as raising capital, determining capital structure including liquidity, paying dividends, evaluating possible investment projects and evaluating working capital in the context of the Australian financial sector. Students will also understand and apply basic theoretical concepts in finance. Students gaining a Credit or higher in this unit will satisfy the requirements for exemption from professional subject CB1 of the Actuaries Institute.

Important Academic Dates

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

Learning Outcomes

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

ULO1: Describe the process of financial reporting and interpret financial reports.

ULO2: Examine key financial concepts and interpret how these concepts are illustrated in corporate financial practice.

ULO3: Evaluate and critique issues in finance and financial reporting.

ULO4: Apply finance and financial reporting knowledge in a group project to solve a

practical problem

ULO5: Examine and identify issues of financial reporting in corporate practice.

General Assessment Information

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

It is the responsibility of students to view their marks for each within-session-assessment on iLearn within 20 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 tasks (not including the final exam mark) will not be addressed.

Late submissions of assessments

Sometimes unavoidable circumstances occur that might prevent you from submitting an assessment on time and, in that case, you may be eligible to lodge a [Special Consideration request](#).

Unless a [Special Consideration request](#) has been submitted and approved, please note that no extensions to assessment deadlines will be granted. Assessments that are submitted late will attract a late penalty:

1. There will be a deduction of 10% of the total available marks for each 24 hour period or part thereof that the submission is late.
2. No assessment will be accepted more than 72 hours after the original due date and time (incl. weekends).
3. No late submissions will be accepted for timed assessments (e.g., quizzes, online tests) or for tasks with a weighting of 10% or less.

Assessment Tasks

Name	Weighting	Hurdle	Due
Class Test	20%	No	Week 7
Group assignment	20%	No	Week 10
Final Exam	60%	No	University Examination Period

Class Test

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 10 hours

Due: **Week 7**

Weighting: **20%**

The test will be approximately 90 minutes, to be held during class time.

On successful completion you will be able to:

- Describe the process of financial reporting and interpret financial reports.
- Examine key financial concepts and interpret how these concepts are illustrated in corporate financial practice.

Group assignment

Assessment Type ¹: Quantitative analysis task

Indicative Time on Task ²: 20 hours

Due: **Week 10**

Weighting: **20%**

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

On successful completion you will be able to:

- Evaluate and critique issues in finance and financial reporting.
- Apply finance and financial reporting knowledge in a group project to solve a practical problem
- Examine and identify issues of financial reporting in corporate practice.

Final Exam

Assessment Type ¹: Examination

Indicative Time on Task ²: 28 hours

Due: **University Examination Period**

Weighting: **60%**

The final examination will be closed book, a three-hour written paper with ten minutes reading time, to be held during the University Examination period.

On successful completion you will be able to:

- Describe the process of financial reporting and interpret financial reports.
- Examine key financial concepts and interpret how these concepts are illustrated in corporate financial practice.

- Evaluate and critique issues in finance and financial reporting.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Learning Skills Unit](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

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 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

Please refer to iLearn

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). 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](#)

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

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/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

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 help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)

- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Enquiry Service

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

Equity 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.

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.