



# ACST2052

## Finance and Financial Reporting

Session 1, Special circumstances 2021

*Department of Actuarial Studies and Business Analytics*

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#### Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

#### Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

## General Information

Unit convenor and teaching staff Unit Convenor Chi Truong <a href="mailto:chi.truong@mq.edu.au">chi.truong@mq.edu.au</a>
Credit points 10
Prerequisites (Admission to BActStud or BActStudBSc or BAppFinBActStud or BActStudBProfPrac or BActStudBProfPrac(Hons)) and 40cp at 1000 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 financial reporting and how to interpret financial statements, and integrates this with corporate financial decisions such as raising finance, determining capital structure including liquidity, paying dividends, and assessing capital investments, in the context of the Australian financial sector. Students will also understand and apply basic theoretical concepts in finance. Students gaining a Credit 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 and extensions

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	Week 8
<u>Assignment</u>	20%	No	Week 11
<u>Final Examination</u>	60%	No	Formal Exam Period

### Class Test

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 10 hours

Due: **Week 8**

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.

## Assignment

Assessment Type <sup>1</sup>: Quantitative analysis task

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **Week 11**

Weighting: **20%**

This is an individual assignment to be submitted via iLearn.

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

## Final Examination

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 28 hours

Due: **Formal Exam 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.
- 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.

<sup>1</sup> 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.

<sup>2</sup> 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.

## 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](https://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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](https://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](http://ask.mq.edu.au)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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/](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.