



ACST8052

Finance and Financial Reporting

Session 2, In person-scheduled-weekday, North Ryde 2023

Department of Actuarial Studies and Business Analytics

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>General Assessment Information</u>	3
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	5
<u>Policies and Procedures</u>	6

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General Information

Unit convenor and teaching staff

Chi Truong

chi.truong@mq.edu.au

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://www.mq.edu.au/study/calendar-of-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

Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

Assessment Tasks

Name	Weighting	Hurdle	Due
Group assignment	15%	No	Week 10
Weekly Quizzes	5%	No	End of each week, start in week 2
Class Test	20%	No	Week 8
Final Exam	60%	No	Formal exam period

Group assignment

Assessment Type ¹: Quantitative analysis task

Indicative Time on Task ²: 20 hours

Due: **Week 10**

Weighting: **15%**

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.

Weekly Quizzes

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 10 hours

Due: **End of each week, start in week 2**

Weighting: **5%**

There are 12 Online Quizzes, and 5 of them can be randomly selected for marking. Quizzes will be implemented in 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.

Class Test

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 20 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.

Final Exam

Assessment Type ¹: Examination

Indicative Time on Task ²: 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.

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 [Writing Centre](#) 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., Allen, F., Edmans, A. 2023. *Principles of Corporate Finance* (14th 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. 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.

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](#)
- [Assessment Procedure](#)
- [Complaints Resolution 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

Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a

range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

Student Support

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

The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the 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 Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)
- [Student Advocacy](#) provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

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.

Unit information based on version 2023.03 of the [Handbook](#)