

	ANU College of Business and Economics	Research School of Accounting
Mail	Building 26C Australian National University Canberra ACT 2601	Building 21 Australian National University Canberra ACT 2601
Student Office	Room 2.01 (Level 2) ANU CBE Building 26C	Room 2037 (Level 2) Hanna Neumann Building 21
Phone	Within 1300 732 120 (local call cost only) Australia +61 2 6125 3807 International	02 6125 0025 +61 2 6125 0025
Fax	Within 02 6125 0744 Australia +61 2 6125 0744 International	02 6125 4310 +61 2 6125 4310
Email	info.cbe@anu.edu.au	enquiries.rsa@anu.edu.au

BUSN1001

Business Reporting & Analysis

The course focuses on the nature and scope of business reporting and the need for financial and non-financial information for business decision-making. It provides students with fundamental financial management knowledge in the contemporary business environment. The course commences with an introduction to the use of business reports and the financial reporting regulatory environment. The concepts of primary financial reports and specific reporting issues are then discussed, with a focus on the preparation and analysis of financial statements from the perspectives of business report users. The course proceeds with discussions on the basic financial decision tools, the use of past and future-oriented information and how the knowledge is applied to managerial decision-making, including planning, control and investment opportunities.

Course URL	http://programsandcourses.anu.edu.au/2017/course/BUSN1001
Mode of Delivery	On campus
Prerequisites	N/A
Incompatible Courses	N/A
Co-taught Courses	N/A
Course Convenor	Dr Wei Zeng
Phone	+61 2 6125 9774
Email	Wei.zeng@anu.edu.au
Office	PAP Moran Building, Room 2021
Office hours for student consultation	To be advised on Wattle course site

Research Interests	Management Accounting
Tutor(s) (optional)	To be advised on Wattle course site
Student Administration	Room 2037 Hanna Neumann Building 21 enquiries.rsa@anu.edu.au 6125 0025 or 6125 7968 Office Hours: Monday-Friday 9-5 pm

SEMESTER 2

2017

COURSE OVERVIEW

Background

This course assumes no previous knowledge of business or accounting. This course is designed as a first course in accounting for students in business, economics or finance; students in law, engineering, music and other non-business degree programs; and students intending to go on to study accounting at an advanced level.

The concepts of primary financial reports and specific reporting issues are discussed, with a focus on the preparation and analysis of financial statements from the perspectives of business report users.

This course is an introduction to a very large area of knowledge. The approach is to focus on the large issues in business reporting not the detail of filling in a tax return or a GST filing. Business forms and reports change, but a sound grasp of the basic accounting concepts, and how they relate to underlying economic concepts, provide our graduates with insights that should be invaluable throughout their careers.

While this course covers concepts and fundamentals, carefully laid out in the text, the course also includes reports for real business entities. Such examples will necessarily be complex. The course will attempt to balance coverage of the fundamentals with examples from the much more complex and challenging real world of business.

Learning Outcomes

By the end of this course, you should be able to:

- Understand the relationship of business reporting to the social and economic environment;
- Explain who are the main users of business reports, and the main purposes for which the information is used;
- Understand the major differences between sole traders, partnerships and companies.
- Distinguish between income, expenses, assets and liabilities;
- Apply the principle of duality to the accounting equation;
- Prepare an income statement, balance sheet and a statement of cash flows;
- Analyse financial reports with regard to key aspects of performance such as profitability, solvency and liquidity;
- Explain what the planning and control processes are in relation to company objectives;
- Evaluate investment opportunities, including cost-volume-profit analysis, capital investment decision making, and budgeting.

Assessment Summary

Assessment Task	Value	Due Date	Date for Return of Assessment
1. Tutorial Contribution	10%	Weekly	Week 6 release the first four weeks' tutorial Contribution marks
2. Tutorial Quizzes	15%	Quiz 1, 2, and 4 are in Weeks 3, 5 & 11 (in tutorials). Quiz 3 is a take-home essay. Material will be released in Week 6. Answers will be due in Week 8 (after break, 10am Wednesday, 27 September)	Quiz 1, 2, and 4 will be returned in Week 4, 6 & 12 Quiz 3 will be returned by Week 12
3. Mid-semester exam	25%	Week 6 (before break)	Week 9
4. Final Examination	50%	Examination period	

Course Delivery

This course involves attending a single lecture and a single tutorial each week. Lecture times, dates and locations are available at <http://timetable.anu.edu.au/>.

Tutorials are a crucial part of this course. Tutorials start in week 2. Tutorial times will be listed when available on Wattle. A wide variety of times will be offered but we cannot guarantee that students will get their first choice of time. If a tutorial was due on a public holiday then students can attend at an alternative tutorial that week.

Workload

Students taking this course are expected to commit at least 10 hours a week to completing the work. This will include:

- 1 hour a week: lecture
- 2 hours a week: tutorial
- 7 hours a week: reading, review of lecture material, group discussion with other students, preparation for lectures and tutorials, and study for assessment tasks.

How to Learn the Material

Reading the chapters prior to all lectures will greatly assist understanding and allow full participation in class activities. Lectures will be used to cover key topics each week and to help co-ordinate the course.

Tutorials are a key aspect of this course. Students are expected to prepare for and attend tutorials. Accounting may seem logical but unless you prepare for tutorials you will not know whether you can apply similar logic to different circumstances. Attendance at tutorials will be recorded. *Please note the assessment tasks that will be conducted during tutorials.*

The need for establishing a routine of regular preparation for lectures and tutorials cannot be over-emphasised. Only through answering problems do you really understand the logic of business

reporting. Establishing a regular routine of reading and preparation for lectures and tutorials will allow you to benefit fully from this course.

Research-Led Teaching

This course introduces fundamental skills in business reporting and analysis that can be applied to real world business research applications, but this introductory course is textbook based rather than research-led. Students are however encouraged to discuss the underlying research with their tutors.

Feedback

Staff Feedback

Students will be given feedback in various ways in this course, including verbal or written feedback on the return of assessment tasks, during class discussion, or during 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/self/students/> and
<http://unistats.anu.edu.au/surveys/self/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
- (https://policies.anu.edu.au/ppi/document/ANUP_004603)
- Student Assessment (Coursework) Procedure
- (https://policies.anu.edu.au/ppi/document/ANUP_004604)
- Student Surveys and Evaluations
- (https://policies.anu.edu.au/ppi/document/ANUP_004601)
- 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

Trotman, K., E. Carson and M. Gibbins 2016. *Financial Accounting: an Integrated Approach 6th Edition*, Cengage Learning Australia.

Trotman, K. and E. Carson 2016. *Financial Accounting: an Integrated Approach – Study Guide, 6th Edition*, Cengage Learning Australia.

The required texts are available for purchase from the Co-op bookshop on campus. The 6th edition is the current edition. Older editions have similar content but the end of chapter problems are not the same.

Other texts that may be useful and relevant include:

Attrill, P., McLaney, E., and Harvey, D., 2015. *Accounting: An introduction*, 6th edition, Pearson Education Australia.

Hancock, P., Robinson, P. and Bazley, M., 2015. *Contemporary Accounting*, 9th edition, Cengage Learning Australia Pty Ltd.

Emerson, L., 2013. *Writing Guidelines for Business Students*, 5th edition, Cengage Learning Australia Pty Ltd.

Palepu, K.G., Healey P.M., Bernard V.L., Wright, S., Bradbury, M., Lee, P., 2015. *Business Analysis & Valuation*, 2nd Asia Pacific Edition, Cengage Learning Australia

Students are also expected to access websites containing financial statements of selected entities, corporate news announcements, and the Australian Securities Exchange.

COURSE SCHEDULE

Week	Summary of Activities	Assessment
1	Topic: Course Introduction and Introduction to business reporting Readings: Ch. 1 Self-study: SG Ch. 1. Note: Lecture and self-study, no tutorial	
2	Topic: Measuring & reporting financial position (Balance Sheet) Readings: Ch. 2 (S2.1 - 2.6) Tutorial Questions (on Wattle) Self-study: SG Ch. 2	Tutorial Questions
3	Topic: Measuring & reporting financial performance (Income Statement) Readings: Ch 2 (S2.7 - 2.10), Ch. 3 Tutorial Questions (on Wattle) Self-study: SG Ch. 3	Tutorial Questions Quiz 1
4	Topic: Recording business transactions underlying the reports I Readings: Ch. 4 Tutorial Questions (on Wattle) Self-study: SG Ch. 4	Tutorial Questions
5	Topic: Recording business transactions underlying the reports II & Mid-semester Exam information Readings: Ch. 5, 6 Tutorial Questions (on Wattle) Self-study: SG Ch. 5	Tutorial Questions Quiz 2
6	Topic: Analysis & interpretation of financial statements and Referencing and good academic practices Readings: Ch. 15 Tutorial Questions (on Wattle) Self-study: SG Ch. 15	Tutorial Questions Mid-semester Exam
7	Topic: Measuring & reporting cash flows I Readings: Ch. 14 (S14.1-14.4) Tutorial Questions (on Wattle) Self-study: SG Ch. 14 (relevant to direct method)	Tutorial Questions
8	Topic: Measuring & reporting cash flows II	Tutorial Questions

	Readings: Ch. 14 (S14.5-14.7) Tutorial Questions (on Wattle) Self-study: SG Ch. 14 (relevant to indirect method)	Quiz 3
9	Topic: Working capital management Readings: Ch. 7, 8, 9 Tutorial Questions (on Wattle) Self-study: SG Ch. 7,8,9	Tutorial Questions
10	Topic: Introduction to cost behaviour, CVP analysis Reading: on Wattle Tutorial Questions (on Wattle) Self-study: on Wattle	Tutorial Questions
11	Topic: Relevant costing Reading: on Wattle Tutorial Questions (on Wattle) Self-study: on Wattle	Tutorial Questions Quiz 4
12	Topic: Capital investment decisions Reading: on Wattle Tutorial Questions (on Wattle) Self-study: on Wattle	Tutorial Questions
	Examination period	

Each week's activities include a lecture, a tutorial, and self-study, until otherwise indicated.

AR = Advanced Reading; SG = Study Guide; Chapters are from textbook (Trotman, Carson and Gibbins).

ASSESSMENT REQUIREMENTS

This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.

Course Learning Outcomes	Tutorial Contribution	Tutorial Quizzes	Mid-Semester Exam	Final Exam
Understand the relationship of business reporting to the social and economic environment	√	√	√	√
Explain who are the main users of business reports, and the main purposes for which the information is used	√	√	√	√
Understand the major differences between sole traders, partnerships and companies	√	√	√	√

Distinguish between income, expenses, assets and liabilities	√	√	√	√
Apply the principle of duality to the accounting equation	√	√	√	√
Prepare an income statement and balance sheet	√	√	√	√
Prepare a statement of cash flows	√	√		√
Analyse financial reports with regard to key aspects of performance such as profitability, solvency and liquidity	√	√		√
Explain what the planning and control processes are in relation to company objectives	√	√		√
Evaluate investment opportunities, including cost-volume-profit analysis, capital investment decision making, and budgeting	√			√

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](#) website.

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.

Assessment Tasks

Assessment Task 1: Tutorial Contribution

Tutorial questions are available on the course wattle site prior to each tutorial. Students are expected to read the relevant textbook chapters and attempt answers to tutorial questions prior to each tutorial. Students are expected to bring these answers to the tutorial for presentation and discussion.

Tutorial contribution marks are awarded by the tutor for (1) good preparation and (2) active participation in and contribution to tutorial discussions. Up to two tutorials can be missed without penalty and without medical certificates. Any adjustment for absence beyond two tutorials must be approved by the course convenor. Students are required to provide medical certificates for all missed tutorials in the case of adjustment for absence beyond two tutorials.

Assessment Task 2: Tutorial Quizzes

There will be four tutorial quizzes with questions linked to the lectures and readings of the preceding weeks and relatedly to the tutorial questions of that week. Tutorial quizzes are typically in-tutorial quizzes but quiz 3 will be a take-home quiz. Quiz 3 will be distributed through wattle in Week 6. The answers to be submitted through Turnitin due 10:00am Wednesday, 27 September, 2017.

Tutorial quizzes marks are awarded for correct completion of tutorial quizzes. The best three tutorial quiz scores will be included in the course score. If students miss more than one quiz, the missed quiz is counted as the lowest quiz score in assessing the best three quiz results to count towards the final course score.

In-tutorial quizzes must be sat in the student's enrolled tutorial. In the case that students are sick, special permission may be obtained from the lecturer to attend a different tutorial. A medical certificate must be provided to the lecturer.

Assessment Task 3: Mid-semester Examination

The mid-semester exam covers topics covered in lectures from weeks 1-5 inclusive. It will be a *closed book* examination of 1.5 hours duration and will be held in Week 6. There will be no lectures or tutorials during this week.

Mid-semester exams are administered by the university exam section and may be held after business hours. Students are expected to be available for examination at the time scheduled. You will be advised of the examination time and place on Wattle, in lectures and on the notice board outside the RSA Office.

Assessment Task 4: Final examination

The final exam covers all topics. It will be a *closed book* examination of 3 hours duration.

The final examination will be held during the university examination period. Notification of the exact date and location of the examination will be announced on the ANU assessments & exams website (www.anu.edu.au/students/program-administration/assessments-exams).

Assignment submission

Tutorial quiz 3 will be a take-home quiz (assignment) requiring a written response to be submitted via the Turnitin link from the course Wattle page by 10 am Wednesday, 27 September, 2017.

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 [ANU Online](#).

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 Convenor may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request 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.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

Late submission is not accepted for take-home examinations (Quiz 3 submission).

Returning assignments

Feedback on tutorial quiz 3 will be provided via the Turnitin link from the course website. During teaching periods any other written assignments will be returned during tutorials.

RESUBMISSION OF ASSIGNMENTS

Unless there is a system error on Turnitin, resubmission of assignments are not accepted.

REFERENCING REQUIREMENTS

On-line material discussing referencing is available from the Academic Skills and Learning Centre Web page <https://academicskills.anu.edu.au/> (click “Referencing” under Browse Resources on the left hand side of the webpage). Referencing for this course requires use of the Harvard system.

EXAMINATIONS

There will be a mid-semester examination and a final examination as indicated in the assessment tasks 3 and 4.

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 licensor’s 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. 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 enrolment”
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.

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/>