## BUSN1001
### Business Reporting & Analysis

#### Course Description

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.

<table>
<thead>
<tr>
<th>Semester and Year</th>
<th>S1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Course URL</strong></td>
<td><a href="http://programsandcourses.anu.edu.au/course/BUSN1001">http://programsandcourses.anu.edu.au/course/BUSN1001</a></td>
</tr>
<tr>
<td><strong>Mode of Delivery</strong></td>
<td>On campus</td>
</tr>
<tr>
<td><strong>Prerequisites</strong></td>
<td>NIL</td>
</tr>
<tr>
<td><strong>Incompatible Courses</strong></td>
<td>NIL</td>
</tr>
<tr>
<td><strong>Course Convener</strong></td>
<td>Professor Neil Fargher</td>
</tr>
<tr>
<td><strong>Office Location</strong></td>
<td>Room 2040, Hanna Neumann Bld 21</td>
</tr>
<tr>
<td><strong>Phone</strong></td>
<td>(02) 6125 0541</td>
</tr>
<tr>
<td><strong>Email</strong></td>
<td><a href="mailto:neil.fargher@anu.edu.au">neil.fargher@anu.edu.au</a></td>
</tr>
<tr>
<td><strong>Consultation hours</strong></td>
<td>To be advised, refer Wattle</td>
</tr>
<tr>
<td><strong>Bio and research interests</strong></td>
<td><a href="http://rsabis.anu.edu.au/rsabis/people/?profile=Neil-Fargher">http://rsabis.anu.edu.au/rsabis/people/?profile=Neil-Fargher</a></td>
</tr>
<tr>
<td><strong>Tutors</strong></td>
<td>To be advised</td>
</tr>
<tr>
<td><strong>Student Administrators</strong></td>
<td>HN 2037 Hanna Neumann Bldg 21 <a href="mailto:enquiries.ABIS@anu.edu.au">enquiries.ABIS@anu.edu.au</a> 6125 0025 or 6125 7968 Office hours: Monday – Friday 9am – 5pm</td>
</tr>
</tbody>
</table>
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.

Course Learning Outcomes
By the end of this course, you are expected to have attained proficiency in the following areas:

- **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.

Workload
Students taking this course are expected to commit at least 10 hours a week to completing the work.

This will include:

- 2 hours a week: lecture
- 1 hour a week: tutorial
- 7 hours a week: reading, review of lecture material, group discussion with other students, preparation for lectures and tutorials, research, writing and assignment
preparation, working on wattle site (including discussions and online learning as applicable).

Students should regularly revise lecture and tutorial materials and address any issues they do not understand in a timely manner during the course.

**Course Delivery**

Lectures are held in one **2-hour session** per week. If a lecture was due on a public holiday then the lecture will be held at an alternative time that week.

Tutorials start in week 2.

Lecture times, dates and locations are available at [http://timetable.anu.edu.au/](http://timetable.anu.edu.au/) . Tutorial times will be listed when available.

**Attendance Requirements**

Students are expected to attend and prepare for all lectures and tutorials. Students should be aware that high reliance will be placed on this expectation when students seek help from the teaching staff during the semester. Students are expected to prepare for and attend lectures. Reading the chapters (designated below) prior to all lectures will greatly assist understanding and allow full participation in class activities.

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 detailed below that will be conducted during tutorials.*

Students should manage work requirements so as to attend lectures and tutorials. Lectures are recorded to assist in reviewing material but the quality is doubtful and prior experience is that students relying on reviewing lecture recordings prior to exams are less likely to master the material.

The need for establishing a routine of regular preparation for lectures and tutorials cannot be over-emphasised. Accounting is not a spectator sport. Only through trying to prepare and interpret accounting information for a variety of economic situations do you really understand both the logic and the flaws in the business reporting covered in this course. 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 many real world applications. Selected case studies and relevant frontier research will be discussed in a nontechnical way. Students will be shown how these techniques and research skills are applied to business report analysis and managerial decision-making.

**Continuous Improvement**

We use feedback from students, professional bodies and staff to make regular improvements to the course. In response to this feedback, design improvements from the previous version of the course include:

- Change in the textbook assigned.
- Additional practice problems with solutions included in the study guide.
- Online submission of course assignments.
Technology, Software, Equipment
Students are expected to bring a calculator, which does not require mains power, to each lecture and tutorial. Non-programmable calculators are necessary and will be allowed in the two exams.

Students are encouraged to use software such as Excel to complete longer tutorial problems requiring subtotals. This is not however required.

Requisites
There are no prerequisites to this course.

Student Feedback
All CBE courses are evaluated using Student Experience of Learning and Teaching (SELT) surveys, administered by Planning and Statistical Services at the ANU. These surveys are offered online, and students will be notified via email to their ANU address when surveys are available in each course. Feedback is used for course development so please take the time to respond thoughtfully. Course feedback is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching and to improve courses across the university. For more information on student surveys at ANU and reports on feedback provided on ANU courses, visit http://unistats.anu.edu.au/surveys/selt/students/ and http://unistats.anu.edu.au/surveys/selt/results/learning/
## COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Week beginning</th>
<th>Lecture Topic</th>
<th>Required students preparation</th>
<th>Activity</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>16 Feb</td>
<td>Course Introduction Introduction to business Introduction to business reporting</td>
<td>Readings: Ch. 1. (Advanced reading: Ch 6 p 290-300)</td>
<td>Lecture</td>
<td>No tutorials Study guide (SG) Ch 1.</td>
</tr>
<tr>
<td>2</td>
<td>23 Feb</td>
<td>Measuring &amp; reporting financial position (Balance Sheet)</td>
<td>Tutorial exercises. Readings Ch. 2. (Advanced: Ch. 6 p 301-308)</td>
<td>Lecture and tutorial Study guide (SG) Ch 2</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>3</td>
<td>2 March</td>
<td>Measuring &amp; reporting financial performance (Income Statement)</td>
<td>Tutorial exercises. Readings Ch. 3</td>
<td>Lecture and tutorial SG Ch 3</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>4</td>
<td>10 March (Holiday 9 March)</td>
<td>Recording business transactions underlying the reports</td>
<td>Tutorial exercises. Readings Ch. 4</td>
<td>Lecture and tutorial SG Ch 4</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>5</td>
<td>16 March</td>
<td>Better measurement &amp; reporting of financial position and performance using accruals</td>
<td>Tutorial exercises. Readings Ch. 5, 6</td>
<td>Lecture and tutorial SG Ch 5</td>
<td>Tutorial Quiz 1</td>
</tr>
<tr>
<td>6</td>
<td>23 March</td>
<td>Analysis &amp; interpretation of financial statements</td>
<td>Tutorial exercises. Readings Ch. 15</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>7</td>
<td>30 March (Holiday 3 April)</td>
<td>Mid-semester exam a</td>
<td>(covers topics covered in lectures from weeks 1-5 inclusive)</td>
<td></td>
<td>Mid-semester exam</td>
</tr>
<tr>
<td>7 – 17 April</td>
<td>MID-SEMESTER TEACHING BREAK</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>8</td>
<td>20 April</td>
<td>Measuring &amp; reporting cash flows (Cash flow statement)</td>
<td>Tutorial exercise. Readings Ch. 14 Study guide Ch 14</td>
<td>Lecture and tutorial SG Ch 14</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>9</td>
<td>27 April</td>
<td>Managing cash, inventory, and working capital, cash budgets</td>
<td>Tutorial exercises. Readings Ch. 8, 9</td>
<td>Lecture and tutorial SG Ch 8,9</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>10</td>
<td>4 May</td>
<td>To be announced Self-study: Non-current Assets and Equity</td>
<td>Tutorial exercises. Readings Ch. 10, 12</td>
<td>Lecture and tutorial SG Ch 10,12</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>5 May - ASSIGNMENT DUE: 4pm Tuesday 5 May</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>11 May</td>
<td>Cost-volume-profit analysis &amp; relevant costing</td>
<td>Tutorial exercises. Readings on Wattle</td>
<td>Lecture and tutorial</td>
<td>Tutorial Quiz 2</td>
</tr>
<tr>
<td>12</td>
<td>18 May</td>
<td>Capital investment decisions</td>
<td>Tutorial exercises. Readings on Wattle</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>13</td>
<td>25 May</td>
<td>Course review &amp; Exam preparation</td>
<td>Tutorial exercises.</td>
<td>Lecture and tutorial</td>
<td>Tutorial Questions</td>
</tr>
<tr>
<td>4 – 20 June</td>
<td>FINAL EXAMINATION PERIOD a</td>
<td></td>
<td></td>
<td></td>
<td>Final Examination</td>
</tr>
</tbody>
</table>

*Exam to be administered by university exam section. Time and place of the exam to be announced by the Examinations office. b Tutorial questions will be placed on course Wattle website.
COURSE ASSESSMENT

Assessment Summary

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Description</th>
<th>Value (%)</th>
<th>Due date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tutorial contribution and Quizzes</td>
<td>Active participation in and contribution to tutorial discussions; in-tutorial quizzes. Details will be provided in the first tutorial.</td>
<td>10</td>
<td>See Course Schedule</td>
</tr>
<tr>
<td>2</td>
<td>Mid-semester Examination</td>
<td>1.5 hour closed book; Coverage: lecture topics weeks 1-5</td>
<td>25</td>
<td>Week 7</td>
</tr>
<tr>
<td>3</td>
<td>Assignment</td>
<td>See wattle for details</td>
<td>15</td>
<td>5 May</td>
</tr>
<tr>
<td>4</td>
<td>Final Examination</td>
<td>3-hour closed book; Coverage: all lecture topics</td>
<td>50</td>
<td>During examination period</td>
</tr>
</tbody>
</table>

Details about assessment may change during the first two weeks of semester. Changes to the assessment schedule will be posted to the Wattle site.

Assessment Task 1: Tutorial Contribution and Quizzes

These marks are assigned by the tutor for active participation in and contribution to tutorial discussions; and completion of two in-tutorial quizzes. Details will be provided in the first tutorial. Provision is made for reweighting scores to account for two absences. Any adjustment for absence beyond two tutorials must be approved by the course convenor.

Assessment Task 2: 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 7. 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 RSABIS Office.

Students are expected to have read the Student Academic Integrity Policy before the commencement of their course.

Assessment Task 3: Assignment

| Due Date | 4pm on Tuesday 5 May |
| Weighting (%) | 15% of total mark |
| Instructions | See Wattle |
| Purpose | The purpose of the assignment is to give students the opportunity to read and interpret financial statements as well as to develop research and professional writing skills. In particular, the assignment requires reading and interpreting the financial statements of a listed company and preparing a report for a potential investor. |
| Marking Criteria | See Wattle |
| Submission / Presentation Details | Assignments are submitted using the course Wattle site. Submitted assignments must include the cover sheet provided on Wattle. Please keep a copy of the assignment for your records. (This is the first use of on-line
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. (This is the first use of Turnitin for BUSN 1001 so any solutions to any issues that arise will be provided on Wattle.)

The quality of the report, including its English expression, will be taken into account in the assessment. The use of strict, professional expression is expected.

Assignments are to be word-processed using the Times New Roman font size 12. It is to be approximately 10 – 15 pages in length using double-line spacing, excluding references and appendices. There must be a minimum page margin 2.3 cm on all sides.

Non-submission of a compulsory assignment will preclude students from qualifying for a supplementary or further examination.

Assignments received after 4pm Tuesday 5 May will attract penalties (see below for details).

### Extensions and Penalties
All assignment extension requests must be made in advance of the due date to the Course Co-ordinator. Applications for extension must be made on the Application for Special Consideration, available from the RSABIS office or RSABIS website. Significant reasons must exist for an extension.

No extension will be granted after the subject of the assignment is discussed in a workshop or after the deadline for completion of the marking.

Extensions for assignments are rarely given. Rather, late penalties are applied to encourage students to manage assignment deadlines. Requests will not automatically be granted and students should continue with assignment preparation on the basis that the extension request may not be approved.

Late assignments will attract the following penalties: Where an assignment is submitted after the due date, students are penalised by five per cent of the possible marks available for the assessment task per working day or part thereof.

Refer to the guidance on referencing requirements and plagiarism below.

### Returning Assignments
During teaching periods assignments will be returned during tutorials. At the end of semester students should follow the tutor’s instructions regarding where to collect assignments from. Please note that after this assignments will be securely destroyed by the school office.

### Retention of Assignments
Students should keep a copy of assignments, answers to tutorial questions and related documents which are to be made accessible to the Course Coordinator if required. Students should also keep returned marked assignments until final results for the semester are posted. Queries concerning the awarded mark can only be resolved with the original assignment.
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 website of ANU Timetabling Information Centre (http://timetable.anu.edu.au/).

Permitted materials for both examinations

- Non-programmable calculators;
- Paper-based translation dictionaries - for students with signed permission forms only (must be clear of ALL annotations). Permission forms for English/foreign language dictionaries are available from the officer foyer and the RSABIS website. Electronic dictionaries are not allowed.

If Multiple Choice Answer Sheets are to be used you will require a lead pencil (preferably 2B). An eraser and sharpener are also useful when using these sheets.

Scaling

Your final mark for the course will be based on the raw marks allocated for each assignment or examination. 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 or equal the scaled mark of that student), and may be either up or down.

Referencing Requirements

References should be used where appropriate to adequately acknowledge sources of information. On-line material discussing referencing styles 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).

Plagiarism

The College regards plagiarism as any appropriation of the ideas or expressions of another without relevant and appropriate acknowledgment. This includes un-attributed appropriation of text or content and may extend to improper referencing. Proper referencing requires quotation marks and citations to where material is being copied from. Plagiarism will not be tolerated in any course and all discovered instances will be pursued to the full extent allowable under the relevant ANU policies. Where students have doubts as to how to deal with or acknowledge source materials in course assignments they should consult the lecturer or tutor before submitting the assignment.

On-line material discussing plagiarism and referencing styles is available from the Academic Skills and Learning Centre Web page (http://www.anu.edu.au/academicskills/).
**Learning Outcomes-Assessment**

How well have you achieved the learning outcomes for this course? Your lecturer makes this judgement based on your assignments and examination papers. This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.

<table>
<thead>
<tr>
<th>Course Learning Outcomes</th>
<th>Tutorial Contribution and Quizzes</th>
<th>Mid-Semester Examination</th>
<th>Assignment</th>
<th>Final Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understand the relationship of business reporting to the social and economic environment</td>
<td>√</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Explain who are the main users of business reports, and the main purposes for which the information is used</td>
<td>√</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Understand the major differences between sole traders, partnerships and companies</td>
<td></td>
<td></td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Distinguish between income, expenses, assets and liabilities</td>
<td>√</td>
<td>√</td>
<td></td>
<td>√</td>
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<tr>
<td>Apply the principle of duality to the accounting equation</td>
<td>√</td>
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<tr>
<td>Prepare an income statement, balance sheet and a statement of cash flows</td>
<td>√</td>
<td></td>
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<td>Analyse financial reports with regard to key aspects of performance such as profitability, solvency and liquidity</td>
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<td>Evaluate investment opportunities, including cost-volume-profit analysis, capital investment decision making, and budgeting</td>
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<td></td>
<td></td>
<td>√</td>
</tr>
</tbody>
</table>
READING LISTS

Prescribed Texts


The required text is available for purchase from the Co-op bookshop on campus.

Other texts that are useful and relevant include:
Bazley, M., Hancock, P., 2013. Contemporary Accounting, 8th edition, Cengage Learning Australia Pty Ltd.

Online references

Textbook Companion Website
ANU Academic Skills and Learning Centre - https://academicskills.anu.edu.au/
The International Accounting Standards Board (IASB) - http://www.iasb.org
The Australian Securities & Investments Commission (ASIC) - http://www.asic.gov.au
CPA Australia - http://www.cpaaustralia.com.au
The Institute of Chartered Accountant in Australia (ICAA) - http://www.icaa.org.au

Students are also expected to access websites containing financial statements of selected entities.

TUTORIAL AND/OR SEMINAR REGISTRATION

Tutorial signup for this course will be done via the Wattle website. Detailed information about signup times will be provided during your first lecture. 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 signup here”
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.

COMMUNICATION

Email
If necessary, the lecturers and tutors for this course will contact students on their official ANU student email address. Information about your enrolment and fees from the Registrar and Student Services' office will also be sent to this email address.

Announcements
Students are expected to check the Wattle site for announcements about this course, e.g. changes to timetables or notifications of cancellations. Notifications of emergency cancellations of lectures or tutorials will be posted on the door of the relevant room.

Course URLs
More information about this course may be found on:

• Programs and Courses (http://programsandcourses.anu.edu.au/2014/Catalogue )
• the College of Business and Economics website (http://cbe.anu.edu/courses) and
• Wattle (https://wattle.anu.edu.au), the University's online learning environment. Log on to Wattle using your student number and your ISIS password.

POLICIES

The University offers a number of support services for students. Information on these is available online from http://students.anu.edu.au/studentlife/

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 Student Academic Integrity Policy before the commencement of their course.

Other key policies include:

• Student Assessment (Coursework)
• Student Surveys and Evaluations
• Copyright (http://copyright.anu.edu.au/)