

## 2102AFE Financial Accounting

### ASSIGNMENT 2:

Semester 2, 2013

#### **DUE DATES:**

**ASSIGNMENT:** 5.00pm, October 25 Friday, 2013

**WEIGHTING:** 5%

**WORD LENGTH:** maximum 2000 words

This assignment requires students to:

- (i) Prepare an essay relating to the Presentation of Financial Statements,
- (ii) Apply the relevant Accounting Standards and Corporate Legislation to a practical situation, and
- (iii) Analyse and discuss specific problems associated with changes in accounting policies, and changes in accounting estimates and errors.

#### **REQUIREMENTS:**

1. Students are required to complete the assignment individually.
2. The assignment must be typed, double-spaced and appropriately referenced. You should use normal academic referencing and attempt to use other references, not just the Loftus et al (2013) textbook.
3. All answers must use proper English expression and grammar. Word limits are a maximum number of words required.
4. Marks are awarded based on the **rubrics criteria:** hygiene, logic and flow, denseness, layout, persuasiveness, brevity (see attached).
5. Have to be submitted using SafeAssign.

#### **SUBMISSION:**

1. A hardcopy of the completed assignment is to be submitted with a completed University coversheet through the Library document handling service by 5pm on the due date.
2. Please do not bind your assignment. Staple the assignment in the top left-hand corner.
3. Please attach the Griffith Assignment Submission Sheet to the hard copy of your assignment ensuring you disclose:
  - \* Student number,
  - \* Student name (printed); and \* Signature<sup>1</sup>.

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<sup>1</sup> ACADEMIC INTEGRITY DECLARATION.

***Assignment 2:***

Your friend, John, recently acquired some shares in BHP Billiton an Australian publicly listed company in 2010. John has no accounting knowledge and is somewhat confused as to the type of financial information he needs from the **BHP Billiton's 2011 Financial Statements** to enable him to determine the progress of the company in which he has invested.

***Required***

Prepare an explanation for John of the broad financial reporting requirements with regard to:

- (a) the accounting treatment and disclosure requirements in relation to AASB 101; and
- (b) changes in accounting policies, and changes in accounting estimates and errors in accordance with AASB 108.

**Marking Criteria Written Communication skills**

	<b>Excellent</b>	<b>Very Good</b>	<b>Good</b>	<b>Satisfactory</b>	<b>Unsatisfactory</b>
<b>Written Communication</b>					
<b>Criteria</b>					
<b>Hygiene (Loading 20%)</b>	No spelling, grammatical, punctuation &/or repetition mistakes.	Minor spelling, grammatical, punctuation &/or repetition mistakes.	Some obvious but inconsequential spelling, grammatical, punctuation &/or repetition mistakes.	Numerous spelling, grammatical, punctuation &/or repetition mistakes of consequence, but they do not pose an insurmountable challenge for the reader.	Contains numerous spelling, grammatical, punctuation &/or repetition mistakes that pose an insurmountable challenge for the reader.
<b>Logic and flow (Loading 20%)</b>	The ideas are arranged in an extremely logical, structured and coherent manner. Sentences are clearly linked.	The ideas are arranged in a very logical, structured and coherent manner. Sentences are mostly linked.	The ideas are arranged in a mainly logical, structured and coherent manner. Sentences are principally linked.	The ideas are somewhat logical, structured and coherent. Sentences are also sometimes linked.	The ideas are not arranged in a logical, structured and coherent manner. Sentences are not linked.
<b>Denseness (Loading 15%)</b>	Abbreviations and wordiness always appropriate. No inappropriate jargon	Abbreviations and wordiness almost always appropriate. Little inappropriate jargon	Abbreviations and wordiness mainly appropriate. Some inappropriate jargon	Abbreviations and wordiness sometimes appropriate. Instances of inappropriate jargon	Abbreviations and wordiness rarely appropriate. Many instances of inappropriate jargon
<b>Layout (Loading 15%)</b>	Headings, sub-headings, point formats, always appropriate and correctly laid out.	Headings, sub-headings, point formats, almost always appropriate and correctly laid out.	Headings, sub-headings, point formats, mainly appropriate and correctly laid out.	Headings, sub-headings, point formats, sometimes appropriate and correctly laid out.	Headings, sub-headings, point formats, rarely appropriate and correctly laid out.
<b>Persuasiveness (Loading 15%)</b>	Language is always appropriately persuasive. It makes addressees feel very confident with the advice given.	Language is mostly appropriately persuasive. It makes addressees feel fairly confident with the advice given	Language is mainly appropriately persuasive. It makes addressees feel somewhat confident with the advice given	Language is sometimes appropriately persuasive. It encourages a little confidence in the addressee	Language is rarely appropriately persuasive. It does not encourage confidence in the addressee
<b>Brevity (Loading 15%)</b>	The contents are expressed completely but with minimal use of language.	The contents are expressed completely and with appropriate limits on the use of language.	The contents are expressed completely and with some limits on the use of language.	The contents are expressed completely and without too much use of language.	The contents are expressed completely but with too much use of language.