University of the South Pacific
Faculty of Business and Economics
School of Accounting and Finance

AF101 – Introduction to Accounting and Financial Management Part 1

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Major Assignment
Semester 1, 2015

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Weighting:	**The total mark for this assignment is 100 marks and is worth 10% of your total assessment.**
Due date:	**DUE** <u>**8 May Friday 8.00 am – 12 midday at the School of Accounting & Finance office**</u>. **ALL ASSIGNMENTS HANDED IN AFTER THIS TIME WILL BE REGARDED AS LATE ASSIGNMENTS.**

Instructions:

1. **This assignment has TWO PARTS (A) Cash Budget (B) Financial Statements Analysis and Report.**

2. **This is a group assignment with 4 (or 5) individuals per group; <u>individual assignments will not be accepted</u>. Groups must be made up of individuals from within your respective tutorials.**

3. **Your assignment MUST be word processed. Hand written assignments will NOT be accepted.**

4. **Ensure that your names, ID No's, tutor's name and tutorial day and time are stated clearly on the cover page, which can be downloaded from Moodle.**

5. **A penalty of 10% will be deducted each day or part thereof that the assignment is late. Check late assignment policy.**

6. **Use APA style of referencing. Ensure to use proper in text referencing, footnotes and generate a proper bibliography. Plagiarized/copied assignments will be awarded a ZERO (0) mark.**

7. **Font size of 12 should be used with single line spacing.**

8. **Maximum word limit for PART B report is 1000 words.**

9. **PART B report will have to be submitted into TURN-IT-IN on moodle on the due date. A submission box will be made available on moodle. Only one submission per group[1].**

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[1] Please indicate on hard copy submission who submitted assignment on moodle.

PART B:

DUE: 8th May, 2015, Online[2] & Hard Copy Submission

FINANCIAL STATEMENT ANALYSIS & REVIEW

This assignment requires you to refer to the South Pacific Stock Exchange (SPSE) website[3], which provides the audited financial statements of the listed companies.

Assume that your group has been approached by a potential investor to evaluate ONE company on the SPSE. Your group has been requested to compile and provide them with a business report (**NO MORE THAN 1000 WORDS**) after reviewing the following items below. Your group's report will be the deciding factor on whether the potential inventor would invest or not on the chosen entity.

USE THE RESEARCH REPORT MARKING CRITERIA TO ASSIST YOU IN COMPLETING THIS REPORT.

1.	**Inventories:** What classes of inventories are recorded under the classification Inventories? What inventory system does the company use? What valuation method is used on its ending inventory balance? What cost flow assumption is used to value inventory? Evaluate and comment on the company's inventory turnover during 2014.
2.	**Receivables:** Have the receivables (current) increased or decreased over the year and by how much? What was the balance of the allowance for doubtful debts on the same date? What was the amount of bad debts actually written off during the financial year and how was it determined? Evaluate and comment on the company's receivables turnover during 2014.

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[2] ONE submission per group, please indicate on hard copy who submitted online.
[3] http://www.spse.com.fj/Company-Information/Listed-Companies-Annual-Report/2014-Annual-Reports.aspx

3.	**Liabilities:** What are the current and non-current liabilities at the end of the financial year 2014? Comment on the repayment periods. What are the company's major liabilities? How much have they increased or decreased over the year? Does the company have any 'provisions' type liabilities? Explain the nature of these items and does it satisfy the definition of provisions as contained in IAS 37. Evaluate and comment on the liquidity (using 2 relevant ratios) of the company.
4.	**Non-Current Assets:** What is the company's total carrying amount for property, plant and equipment at the end of the reporting period? How have these assets been valued? Is it in line with the relevant accounting standard? Provide details of acquisitions, derecognitions or revaluations made by the company during the current financial period. Evaluate and comment on the profitability and financial stability (using 2 relevant ratios for each category) of the company.

(Total Marks: 60%)

AF101 BUSINESS REPORT MARKING RUBRIC – SEMESTER 1, 2015

Facet of Research	Element of Marking	Highly Satisfactory Pass			Satisfactory Pass			Below Standard/Unsatisfactory	
		A+ 85-100%	A 78-84%	B+ 71-77%	B 64-70%	C+ 57-63%	C 50-56%	D 40-49%	E <40%
A. Students embark on inquiry and so determine a need for knowledge/understanding *5% of the Total*	**Introduction** – identifies company, outlines background context and argument clearly, provides summary of key issues identified	Clearly establishes the context and background to the report and presents a clear summary of the issues. Line of argument taken clearly and effectively.			Establishes the context and background to the report and presents a vague summary of issues. Line of argument taken but some parts are vague.			Attempts to link the context and background to the report and presents the issues but weakly linked and has no line of argument.	
B. Students find/generate needed information/data/ideas using appropriate approach/method *10% of the Total*	**References and citations** – demonstrates that research has been conducted on appropriate online database to identify and implement suitable range of critical and theoretical resources.	Cites appropriate concepts from relevant references, fully integrated into the text with a sound mix of direct and indirect quotations. Quotations support arguments. Citations are totally accurate. Bibliography complete and accurate following APA style.			An attempt made to apply research to the assignment. The balance of direct and indirect quotations is uneven. Quotations occasionally replace student input. Citations show several errors. Bibliography is satisfactory (following APA style) but some documentation errors exist.			Found information is not documented correctly. Errors exist with signal phrases, citations, and references. Found information is not introduced or analysed adequately. Bibliography is not satisfactory and does not follow APA style.	
C. Students critically evaluate information/data/ideas, their approach and results, and react appropriately *15% of the Total*	Quality of analysis - 7.5 %	Data is appropriate and very relevant; presentation and analysis of data are professional, thorough, engaging, and sophisticated.			Data is relevant but presentation and interpretation of results need work.			Data is not relevant for purpose; presentation and interpretation of results are inaccurate and not presented clearly.	
	Conclusion - 7.5%	Conclusions and recommendations are excellent (pertinent, realistic, evidence-based, and detailed) based on evaluated data.			One is relevant and adequate, but the other is not pertinent, realistic, or detailed. Just repeats the main points already highlighted with no clear direction.			Both are unclear and not connected to the report's data.	

D. **Students organise and manage** to meet stated project objectives *5% of the Total*	Group roles and team organisation (to be included in Appendix)	Roles specified with reasons provided; team organisation is highly structured.	Roles specified with reasons provided and some structured team organisation evident.	Roles specified with no reasons provided and no evidence of a structured team organisation evident.
E. **Students analyse and synthesise** the project to present the final report *20% of the Total*	Organisation of the Report – appropriate subheadings & paragraphs - 8%	Clear & appropriate subheadings with well-structured paragraphs that have one main idea and strong supporting material. Has good links between paragraphs that result in an essay that flows well.	Appropriate subheadings with separate paragraphs that have one main idea and some supporting material but not consistent. Some links needed between paragraphs.	Poorly organised report with poor paragraph development – main ideas are left undeveloped or there is more than one main idea in a paragraph. Links between paragraphs are absent or not clearly stated.
	Development of the analysis - 12%	Presents a strong, focused argument, well supported by impressive analysis and evidence. The points being made are clear and convincing for the reader throughout.	Presents an argument with some analysis but also some description/summary. The points being made can be followed with some effort.	The argument is not clear with more summary and "telling the story" than analysis. The point of the essay becomes lost in places.
F. **Students communicate** the final report and ethically apply academic writing conventions *5% of the Total*	Sentences, grammar and style - 2%	Sentences contain no errors and are diverse and sophisticated. Style is concise and professional. The report has clearly been edited and proof read numerous times.	Sentences contain some errors but don't impede meaning. Style is generally concise and professional, but some additional editing is warranted.	Poor sentences that have been poorly organised and weakens analysis. Numerous errors that impede meaning, with no professional style. Numerous grammatical errors exist and impede meaning.
	Online Submission & Turn-it-in percentage - 3%	Report is submitted on time with appropriate filename and clearly indicated on hardcopy. There is no similarity percentage detected.	Report is submitted on time with appropriate filename and clearly indicated on hardcopy. There is 0-20% similarity percentage detected.	Report is submitted late without appropriate filename and not indicated on hardcopy. There is more than 40% similarity percentage detected.
Marker Comments:			**TOTAL MARKS ALLOCATED OUT OF 60:**	