

LAWS70140 Accounting for Commercial Lawyers

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
Prerequisites:	This subject focuses on the fundamentals of accounting and financial reports. It is designed for students with limited accounting experience and is not recommended for students who have previously completed undergraduate or postgraduate accounting studies.
Corequisites:	None
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Coordinator:	Mr Richard Comerford
Contact:	For more information: Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	This subject introduces the fundamentals of accounting and financial statement interpretation within the context of government and commercial environments. Commencing with an examination of the principal financial statements, this subject navigates the nature and types of transactions undertaken by organisations and how these transactions are recorded and reported. In the second half of the semester this subject addresses key techniques for deeply assessing the financial performance, funding capacity and solvency of organisations. Finally the subject concludes with an examination of accounting policy choices organisations may use to present optimal financial statements

	<p>Principal topics include:</p> <ul style="list-style-type: none"> # The purpose of accounting # Accounting reports and analysis # Financial statement drivers # Financial statement ratios # Financial statement disclosures # Financial statement manipulation # Earnings management # Accounting reports and business failures # The limitations of accounting information.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have an advanced and integrated understanding of the accounting principles underlying the preparation and interpretation of published financial statements # Be able to critically examine, analyse, interpret and assess the effectiveness with which published financial statements meet the informational needs of users # Be an engaged participant in debate regarding the efficacy of financial statements and the relative merits of proposed alternatives # Have a sophisticated appreciation of the factors that drive financial performance within an organisation # Have an advanced understanding of the accounting policies and choices available to preparers of financial statements # Have a detailed understanding of earnings management policy choices used in commercial and political environments # Have the cognitive and technical skills to generate critical and creative ideas relating to the interpretation of financial statements # Have the cognitive and technical skills to independently examine, research and analyse an organisation's financial performance # Have the communication skills to clearly articulate and convey complex information regarding financial performance to relevant specialist and non-specialist audiences # Be able demonstrate autonomy, expert judgment and responsibility when using financial statements.
Assessment:	Take-home examination (100%) (12-15 June) or 10,000 word research paper (100%) (15 June) on a topic approved by the subject coordinator
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the subject.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	www.law.unimelb.edu.au/subject/LAWS70140/2015
Notes:	This subject has a quota of 30 students. Please refer to the website www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format (http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format) for further information about the management of subject quotas and waitlists.