


BIRT CHALMERS BYRNE BROOKS OLIVER

4TH EDITION

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BIRT CHALMERS BYRNE BROOKS OLIVER

4TH EDITION

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JACQUELINE BIRT

Monash University

KERYN CHALMERS

Monash University

SUZANNE BYRNE

University of Southern Queensland

ALBIE BROOKS

The University of Melbourne

JUDY OLIVER

Swinburne University



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<i>Comprehension questions</i>	61
<i>Self-evaluation activities</i>	62
<i>Application and analysis exercises</i>	64
<i>Synthesis and analysis problems</i>	67
<i>Analysis of business cases</i>	69
<i>References</i>	71

Chapter 3 Business structures 74

Introduction	75
Definition and features of a sole trader	75
Advantages of a sole trader	76
Disadvantages of a sole trader	76
Definition and features of a partnership	78
The partnership agreement	78
Advantages of a partnership	79
Disadvantages of a partnership	79
Definition and features of a company	81
Forming a company	82
Types of companies	82
Proprietary companies	82
Public companies	83
Advantages of a company	85
Disadvantages of a company	86
Definition and features of a trust	87
Advantages of a trust	88
Disadvantages of a trust	88
Comparison of business reports	89
Sole trader reports	89
Partnership reports	90
Company reports – private company	91
Company reports – public company	93
Differential reporting	95
<i>Summary of learning objectives</i>	96
<i>Key terms</i>	98
<i>Apply your knowledge</i>	98
<i>Comprehension questions</i>	99
<i>Self-evaluation activities</i>	100
<i>Application and analysis exercises</i>	103
<i>Synthesis and analysis problems</i>	105
<i>Analysis of business cases</i>	107
<i>References</i>	108

Chapter 4 Business transactions 110

Recognising business transactions	111
Examples of business transactions	112

Business and personal transactions and business events	112
The accounting equation	114
The concept of duality	114
Analysis of business transactions	115
The accounting worksheet	117
Errors in recording business transactions	121
Single-entry error	121
Transposition error	121
Incorrect entry	122
Using the accounting equation to solve for missing figures	122
Capturing accounting information: journals and ledger accounts	123
The journal	123
The ledger	124
Rules of debit and credit	124
The trial balance	126

Summary of learning objectives 128

Key terms 129

Apply your knowledge 129

Comprehension questions 130

Self-evaluation activities 130

Application and analysis exercises 134

Synthesis and analysis problems 135

Analysis of business cases 139

Chapter 5 Balance sheet 142

Financial reporting obligations	143
General purpose and special purpose financial statements	144
Nature and purpose of the balance sheet	145
Accounting policy choices, estimates and judgements	148
The definition and recognition of assets	150
Asset definition	151
Asset recognition	152
The definition and recognition of liabilities	153
Liability definition	153
Liability recognition	154
The definition and nature of equity	156
Format and presentation of the balance sheet	157

Presentation and disclosure of elements on the balance sheet	160
Current and non-current assets and liabilities	160
Presentation and disclosure of assets, liabilities and equity	161
Measurement of various assets and liabilities	172
Measuring receivables	174
Measuring inventory	174
Measuring non-current assets	176
Potential limitations of the balance sheet	181
<i>Summary of learning objectives</i>	183
<i>Key terms</i>	185
<i>Apply your knowledge</i>	186
<i>Comprehension questions</i>	186
<i>Self-evaluation activities</i>	188
<i>Application and analysis exercises</i>	191
<i>Synthesis and analysis problems</i>	195
<i>Analysis of business cases</i>	200
<i>References</i>	202

Chapter 6 Income statement and statement of changes in equity 204

Introduction	205
Purpose and importance of measuring financial performance	206
Accounting concepts for financial reporting	208
The reporting period	208
Accrual accounting versus cash accounting	209
Depreciation	213
Accounting policy choices, estimates and judgements	214
Measuring financial performance	216
Income	217
Income definition	217
Income (revenue) recognition	217
Income classification	219
Expenses	219
Expense definition	219
Expense recognition	220
Expense classification	221
Presenting the income statement	224
Prescribed format for general purpose financial statements	224

Material income and expenses	226
Format for entities not required to comply with accounting standards	228
Financial performance measures	229
Gross profit	229
Profit	229
The statement of comprehensive income	232
The statement of changes in equity	232
The link between the financial statements	234
<i>Summary of learning objectives</i>	236
<i>Key terms</i>	238
<i>Apply your knowledge</i>	238
<i>Comprehension questions</i>	239
<i>Self-evaluation activities</i>	240
<i>Application and analysis exercises</i>	242
<i>Synthesis and analysis problems</i>	245
<i>Analysis of business cases</i>	249

Chapter 7 Statement of cash flows 252

PART 1: INTRODUCTION TO THE STATEMENT OF CASH FLOWS	253
What is a statement of cash flows?	253
Difference between cash and accrual accounting	254
Why is a statement of cash flows needed?	257
Relationship of the statement of cash flows to other financial statements	257
PART 2: STATEMENT OF CASH FLOWS PREPARATION	266
Definition of cash	266
Format of the statement of cash flows	267
Operating activities	268
Investing activities	269
Financing activities	270
Reconciliation of cash from operating activities with operating profit	270
Presentation of the statement of cash flows	272
Preparing the statement of cash flows	273
The usefulness of the statement of cash flows	281
PART 3: STATEMENT OF CASH FLOWS ANALYSIS	282
Analysing the statement of cash flows	282
Trend and ratio analysis	284
Complexity of transactions	288

Managing debtors	531
Benefits and costs of granting credit	531
Determinants of the level of debtors	532
Managing inventories	534
Types of inventories	535
Benefits and costs of holding inventories	535
Management techniques	536
Sources of short-term finance	537
Accrued wages and taxes	537
Trade credit	538
Bank overdrafts	539
Commercial bills and promissory notes	539
Factoring or debtor/invoice/trade finance	540
Stock/inventory loans or floor-plan finance	541
Sources of long-term debt finance	543
Intermediated finance	543
Fixed-rate and variable-rate business loans	543
Instalment loans	544
Interest-only loans	544
Fully drawn advances	544
Leases	544
Debt finance from the Australian market	545
Equity finance	546
Ordinary shares	547
Preference shares	548
Rights and options	548
Hybrid finance	550
Convertible notes	550
Convertible preference shares	550
International sources of funding	551
<i>Summary of learning objectives</i>	551
<i>Key terms</i>	553
<i>Apply your knowledge</i>	553
<i>Comprehension questions</i>	554
<i>Self-evaluation activities</i>	554
<i>Application and analysis exercises</i>	556

<i>Synthesis and analysis problems</i>	556
<i>Analysis of business cases</i>	558
<i>References</i>	559

Chapter 14 Performance measurement 560

Why measure performance?	561
Organisational performance measurement	562
Balanced scorecard	562
Divisional performance measurement	567
Divisional performance evaluation	569
Pricing guide	570
Evaluation of investment level	572
Investment centre performance evaluation	573
Residual income	575
Economic value added	577
ROI, RI and EVA compared	578
The investment base	579
Environmental and social performance	580
Eco-efficiency	581
Greenhouse gas accounting	583
Individual performance measurement	584
Non-financial performance evaluation	586
<i>Summary of learning objectives</i>	589
<i>Key terms</i>	590
<i>Comprehension questions</i>	590
<i>Self-evaluation activities</i>	590
<i>Application and analysis exercises</i>	595
<i>Synthesis and analysis problems</i>	597
<i>Analysis of business cases</i>	603
<i>References</i>	605
<i>Glossary</i>	607
<i>Appendix: JB Hi-Fi Ltd</i>	619
<i>Index</i>	659

preface

The growth of the diversified and multinational business entity, the harmonisation and convergence of accounting standards worldwide, and the large-scale corporate collapses of the past two decades have had a major impact on the role of today's accountant. Today's accountants are employed in such roles as investigating insolvencies, detecting e-commerce fraud, assisting entities with complying with international accounting standards and providing advice on the disclosure of social and environmental issues.

While this new edition of *Accounting: business reporting for decision making* covers both preparer and user issues of business reporting, it predominantly explores and reinforces the principles of financial and management accounting from a user perspective. Accounting is viewed as a decision-making tool rather than a record-keeping function. Accounting information is constantly being used more extensively throughout our daily lives by stakeholders such as investors, lobby groups, environmental consultants and government bodies. The emphasis of this text is on *business reporting for decision making* and the text takes a systematic, integrated and cohesive approach to business reporting.

In developing this new edition of the text, we have carefully considered the positioning of the chapters and the flow of the learning objectives. We believe that the order of the chapters will suit the sequence of topics covered in most accounting courses. Throughout the text, terms are consistently defined and applied, such as the use of *entity* and *company*. In the majority of chapters, we have used JB Hi-Fi Ltd either as an illustrative case or as a basis for the chapter's exercises or problems. Changes in standard setting resulting from the Australian adoption of International Financial Reporting Standards (IFRSs) are discussed and an overview of the new *Conceptual Framework* is provided. We have introduced a chapter on business sustainability and discussed the challenges for the accounting profession in relation to this topical subject.

Key features

This text is most suitable for introductory accounting units that focus on the different users of business reports, rather than the preparer of reports. It is also most suitable for first units in accounting in business degrees, MBA introductory accounting units and accounting service units.

The text has several unique features:

- References to JB Hi-Fi Ltd's annual report enhance the understanding of the concepts covered in the chapters. Each of the chapters on financial reporting provides a step-by-step illustration of the components of the financial statements and how to prepare and use the financial statements.