



# ACCG101

## Accounting IB

S2 Evening 2014

*Dept of Accounting & Corporate Governance*

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### Disclaimer

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## General Information

Unit convenor and teaching staff

Unit Convenor

Amy Tung

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Contact via [accg101@mq.edu.au](mailto:accg101@mq.edu.au)

E4A 232

Friday 3pm- 5pm

Unit Convenor

Milica Misic

[milica.misic@mq.edu.au](mailto:milica.misic@mq.edu.au)

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E4A 319

Wednesday 10am-12pm

Credit points

3

Prerequisites

ACCG100(P) or ACCG105(P)

Corequisites

Co-badged status

Unit description

This unit aims to build on the principles and concepts of financial accounting established in ACCG100. Topics include an examination of the regulatory framework of financial accounting including the definition, recognition and measurement of assets, liabilities, income and expenses. Aspects of investor decision making are covered, including financial statement analysis. In addition, the unit introduces students to aspects of management accounting including cost-volume-profit analysis, job costing and concepts relating to budgeting. The unit develops graduate capabilities centred on effective oral and written communication skills, and analytical and critical thinking skills.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.

Understanding the role of a professional accountant and the importance of professional development.

Understanding and applying accounting for liabilities, and equity related to partnerships and companies.

Analysing and interpreting financial information.

Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## Assessment Tasks

Name	Weighting	Due
1. Assessed Coursework	25%	Random collection
2. Assignments	20%	various weeks
3. Final Examination	55%	Formal Examination Period

### 1. Assessed Coursework

Due: **Random collection**

Weighting: **25%**

a) Five random homework collection (10%)

b) In-class participation (15%)

Please refer to assessment guide for further information.

Submission:

In your designated tutorials.

Extension:

Students absent from classes for medical reasons, upon presentation of medical certificate will be granted an allowance to submit an additional tutorial homework. Each students is only granted allowance for missing one tutorial homework due to misadventure or sickness. No supplementary assessment on in-class participation will be provided.

Penalties:

ZERO will be assigned for non-submission of homework unless the allowance is given.

Regarding in-class participation, medical certificate must be submitted within a reasonable time frame. Otherwise a mark of ZERO will be assigned.

On successful completion you will be able to:

- Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.
- Analysing and interpreting financial information.
- Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## 2. Assignments

Due: **various weeks**

Weighting: **20%**

(a) Two MYOB activities worth 15%

(b) Reflective Learning Report (850 - 1000 words) worth 5%

Please refer to assessment guide for further information.

Extension:

No extension will be granted, except for cases in which an application for disruption to studies is received (with any supporting documentations) within the specified time frame as per university policy..

Penalties:

A mark of ZERO will be assigned for late or non-submission, unless a disruption to studies application is submitted and approved.

On successful completion you will be able to:

- Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.
- Analysing and interpreting financial information.

### 3. Final Examination

Due: **Formal Examination Period**

Weighting: **55%**

A final examination is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

A three hour final examination plus 10 minutes reading time for this unit will be held during the university examination period. All topics covered in the unit are examinable.

You are expected to present yourself for examination at the time and place designated in the university examination timetable. The timetable will be available in draft form approximately eight weeks before the commencement of the examinations and in final form approximately four weeks before the commencement of the examinations. <http://www.timetables.mq.edu.au/exam>

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled as per the Supplementary Examination timetable of the Faculty. Please note that the supplementary examination will be of the similar format as the final examination.

#### **What is required to complete the unit satisfactorily:**

- 1) Satisfactory completion of all assessment tasks
- 2) To pass this unit a student's overall performance must be satisfactory, and additionally he/she **MUST PASS** the final examination.

On successful completion you will be able to:

- Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.

- Analysing and interpreting financial information.
- Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## Delivery and Resources

### Classes

- The unit involves 3 hours face-to-face teaching per week consisting of 1 lecture (one hour) and 1 tutorial (two hours)
- The timetable for classes can be found on the University web page at:  
<http://www.timetables.mq.edu.au/>
- To avoid overcrowding issues, you are required to attend your allocated lecture. Please do not attend a class if you are not enrolled in it.
- Any changes to tutorials must be made through e-student. You have to finalise your classes by the end of week 2 after which changes are no longer possible.

### Prizes

- The CPA Australia Prize for 100-level accounting.
- The Institute of Chartered Accountants Prize for best overall performance in first year accounting units.

More information can be found on the following web page:

[http://www.businessandconomics.mq.edu.au/undergraduate\\_degrees/prizes\\_scholarships](http://www.businessandconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships)

### Required and recommended texts and/or Materials

- Hoggett,J., Edwards,L., Medlin,J., and Tilling,M. (2012), Accounting, 8th edition, John Wiley and Sons, Sydney, Australia.
- Supplementary materials will be provided on the unit web page.
- The textbook can be purchased from the Co-op bookshop. The textbook can be purchased with a WileyPlus code or without. WileyPlus is not required for ACCG101, but may help the self-study of students.
- Copies of the textbook are available in the library.

### Technology Used and Required

- Students must be familiar with the learning management system ilearn.
- Students need to have knowledge about accessing e-reserve to download articles.

- Students are required to conduct their own research and need to be familiar with Internet search engines and library databases.

### **Changes since the last offering of this unit**

- The delivery of this unit is consistent with the last offering.

### **Unit Web Page**

- Course material is available on the learning management system (ilearn). It is essential to visit the unit web page regularly. Unit outline, announcements, supplementary reading materials, lecture and tutorial materials, and assessments are available to access and/or download via the web page.
- The web page for this unit can be found at: <http://ilearn.mq.edu.au>. To access the web page you need to enter your username and password. You should contact the IT HelpDesk if you need any assistance.

### **Learning and Teaching Activities**

In the lecture, you will be given practical explanations and examples to supplement the text materials. For every week, you are expected to read both the textbook chapter(s) highlighted in the Unit Schedule and any supplementary materials specified on the unit web page. You are also expected to read the relevant text chapters and supplementary materials before attending the lecture. Lecture slides in pdf format will be available on the unit web page on a weekly basis. It is suggested that you bring a copy of the lecture slides to each class and make any additional notes you think are important.

Tutorials will commence in week 2. The purpose of tutorials is to provide an interactive learning environment in which students will practise the materials covered in lectures. You are required to prepare the weekly tutorial questions before attending the tutorial. These will assist you for the in-class handouts that will count towards your final assessment as well as prepare you for the types of questions in the final examination. It is suggested you bring your textbook to class. Selected solutions to tutorial questions will be available on the unit web page on a weekly basis. You are expected to study the solutions provided and compare them with your own attempts. If you are experiencing difficulties then it is suggested you attend PAL sessions or consultations provided for this unit.

## **Unit Schedule**

Week & Lecture	Lecture Week Commencing	Topic	Text Topic Number
1	4th August	Revision of Important Financial Accounting Concepts	(HEM) Chapters 4,5,18,19 &20

2	11th August	Accounting Regulation and Conceptual Framework	(HEM) Chapter 17
3	18th August	Accounting for GST <b>(MYOB lecture 1 on Saturday 23rd August)</b>	(HEM) Chapter 3 Appendix
4	25th August	Non-current assets	(HEM) Chapter 21
5	1st September	Accounting for Liabilities <b>(MYOB lecture 2 on Saturday 6th September)</b>	(HEM) Chapter 22
6	8th September	Equity in Business - Partnerships <b>(MYOB Assignment 1 due by 6 p.m Friday 13th September)</b>	(HEM) Chapter 15
7	15th September	Equity in Business - Companies (Part 1)	(HEM) Chapter 16
	22nd September -5th October	<b>Mid-semester break no classes</b>	
8	7th October	Equity in Business - Companies (Part 2) <b>(MYOB lab exam on 11th October)</b>	(HEM) Chapter 16
9	13th October	Financial Statement Analysis	(HEM) Chapter 25
10	20th October	Introduction to Management Accounting	(HEM) Chapter 8
11	27th October	Cost-volume-profit analysis <b>(Reflective learning report due by 6 p. m. Friday, 31st October)</b>	(HEM) Chapter 11
12	3rd November	Budgeting	(HEM) Chapter 12
13	10th November	Revision	
		Lecturers: Amy Tung & Milica Mistic	

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>



Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy [http://mq.edu.au/policy/docs/grievance\\_management/policy.html](http://mq.edu.au/policy/docs/grievance_management/policy.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

## Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

## Grading Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering

lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

[http://www.businessandeconomics.mq.edu.au/new\\_and\\_current\\_students/undergraduate\\_current\\_students/how\\_do\\_i/grade\\_appeals/](http://www.businessandeconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/)

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

## **Learning outcomes**

- Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.
- Analysing and interpreting financial information.
- Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## **Assessment tasks**

- 1. Assessed Coursework
- 2. Assignments
- 3. Final Examination

## **Discipline Specific Knowledge and Skills**

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## **Learning outcomes**

- Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.
- Analysing and interpreting financial information.
- Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## Assessment tasks

- 1. Assessed Coursework
- 2. Assignments
- 3. Final Examination

## Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

## Learning outcomes

- Understanding the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.
- Analysing and interpreting financial information.
- Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## Assessment tasks

- 1. Assessed Coursework
- 2. Assignments
- 3. Final Examination

## Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

## Learning outcomes

- Understanding the regulatory framework, corporate governance, professional judgement

and ethics in accounting.

- Understanding the role of a professional accountant and the importance of professional development.
- Understanding and applying accounting for liabilities, and equity related to partnerships and companies.
- Analysing and interpreting financial information.
- Understanding and applying various costing and budgeting techniques in management accounting at introductory level

## Assessment tasks

- 1. Assessed Coursework
- 2. Assignments
- 3. Final Examination

## Research and Practice

- This unit uses research from external sources.
- This unit gives you practice in applying research findings in your assignments.
- This unit gives you opportunities to conduct your own research

## Changes since First Published

Date	Description
30/07/2014	Editorial changes