



ACCG101

Accounting IB

MQC1 Day 2014

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Unit Convenor

Fareeza Khan

fareeza.khan@mq.edu.au

Contact via fareeza.khan@mq.edu.au

Moderator

Peipei Pan

peipei.pan@mq.edu.au

Contact via peipei.pan@mq.edu.au

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:

Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.

Demonstrate knowledge of the role of a professional accountant and the importance of professional development.

Account for liabilities, and equity related to partnerships and companies.

Ability to analyse and interpret financial information.

Demonstrate knowledge of various costing and budgeting techniques in management accounting at introductory level

Assessment Tasks

Name	Weighting	Due
<u>1. Assessed Coursework</u>	15%	Random collection
<u>2. Assignments</u>	35%	various weeks
<u>3. Final Examination</u>	50%	Formal Examination Period

1. Assessed Coursework

Due: **Random collection**

Weighting: **15%**

- a) Five random homework collection (5%)
- b) In-class participation (10%)

Please refer to assessment guid 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 student 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 timeframe, and approved in which case the weighting of the final exam will be adjusted to include the marks for this assessment. Otherwise a mark of ZERO will be assigned.

On successful completion you will be able to:

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.

- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Demonstrate knowledge of various costing and budgeting techniques in management accounting at introductory level

2. Assignments

Due: **various weeks**

Weighting: **35%**

(a) Two MYOB activities worth 20%

(b) Personal resume worth 5%

(c) Reflective Learning Report (850 - 1000 words) worth 10%

Please refer to assessment guide for further information

Extension:

No extension will be granted, except for cases in which an application for special consideration is received (with any supporting documentations) within a reasonable timeframe and approved by the UC.

Penalties:

A mark of ZERO will be assigned for late or non-submission, unless a special consideration application is submitted and approved. In the case of special consideration being granted the marks will be allocated to the final exam.

On successful completion you will be able to:

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.

3. Final Examination

Due: **Formal Examination Period**

Weighting: **50%**

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.

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:

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Demonstrate knowledge of various costing and budgeting techniques in management accounting at introductory level

Delivery and Resources

Classes

- The unit involves 4 hours face-to-face teaching per week consisting of 1 lecture (two

hour) and 1 tutorial (two hours)

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.

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 1. 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.

Unit Schedule

Week & Lecture	Lecture Week Commencing	Topic	Text Topic Number
1	17th March	Revision of Important Financial Accounting Concepts	(HEM) Chapters 4,5,18,19 &20
2	24th March	Accounting Regulation and Conceptual Framework	(HEM) Chapter 17
3	31th March	Non-current assets (MYOB lecture 1 on 5th April)	(HEM) Chapter 21
4	7th April	Accounting for Liabilities (MYOB assignment 1 due by 6.pm. Friday 11th April)	(HEM) Chapter 22
5	14th April	Equity in Business - Partnerships (MYOB lecture 2 on 19th April)	(HEM) Chapter 15
6	21st April	Equity in Business - Companies (Part 1)	(HEM) Chapter 16
7	28th April	Equity in Business - Companies (Part 2)	(HEM) Chapter 16
8	5th May	Financial Statement Analysis (MYOB lab exam on 10th May)	(HEM) Chapter 25
9	12th May	Accounting for GST (Resume assignment due by 6 p. m. Friday 16th May)	(HEM) Chapter 3 Appendix
10	19th May	Introduction to Management Accounting	(HEM) Chapter 8
11	26th May	Cost-volume-profit analysis (Reflective learning report due by 6 p. m. Friday, 30th May)	(HEM) Chapter 11

12	2nd June	Budgeting	(HEM) Chapter 12
13	9th June	Revision	
		Lecturer: Fareeza Khan	

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

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

Disruption to Studies Policy 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/

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>

For further information, please refer to the following link:

<http://universitycouncil.mq.edu.au/legislation.html>

Grade 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.city.mq.edu.au/reviews-appeals.html>

Special Consideration Policy

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at: http://www.mq.edu.au/policy/docs/special_consideration/policy.html

The University defines serious and unavoidable disruption to studies as resulting from an event or set of circumstances that:

- could not have reasonably been anticipated, avoided or guarded against by the student; **and**
- was beyond the student's control; **and**
- caused substantial disruption to the student's capacity for effective study and/or the completion of required work; **and**

- substantially interfered with the otherwise satisfactory fulfilment of unit or course requirements; **and**
- was of at least three (3) consecutive days duration within a study period and/or prevented completion of the final examination.

A Special Consideration application is deemed to be valid if all the following criteria have been satisfied:

- The Special Consideration application is completed by the student and submitted online through www.ask.mq.edu.au within five (5) working days after the due date of the associated assessment task / final examination.
- The application contains supporting evidence to demonstrate the severity of the circumstance(s) and that substantial disruption has been caused to the student's capacity for effective study. (The University will not follow up on outstanding evidence, nor contact any person or body on behalf of the student. The application will be considered as submitted.)
- The original supporting documentation has been sighted by MQC reception staff within five (5) working days after the due date of the associated assessment task.
- Where the particular circumstances are medical in nature, a *Professional Authority Form* including the health professional's Medicare Provider Number is included. (If a *Professional Authority Form* cannot be obtained, an original medical certificate indicating the severity (serious / not serious) and impact of the circumstances must be included with the application.)
- Where the particular circumstances are non-medical in nature, appropriate supporting evidence indicating the severity (serious / not serious) and impact of the circumstances is included with the application.
- The student was performing satisfactorily in the unit up to the date of the unavoidable disruption. (If a student's work in the unit was previously unsatisfactory, subsequent unavoidable disruption will not overcome the fact that the earlier work was unsatisfactory).

Unacceptable grounds for Special Consideration

The University has determined that some circumstances are not acceptable grounds for claiming Special Consideration. These grounds include, but are not limited, to:

- routine demands of employment
- routine family problems such as tension with or between parents, spouses, and other people closely involved with the student
- difficulties adjusting to university life, to the self-discipline needed to study effectively, and the demands of academic work
- stress or anxiety associated with examinations, required assignments or any aspect of academic work

- routine need for financial support
- routine demands of sport, clubs and social or extra-curricular activities.

Acute Problems

The University defines acute problems as those involving fewer than three (3) consecutive days within a study period. In these cases, students should not apply for special consideration via ask.mq.edu.au, but contact their Unit Convenor within 5 working days of the assessment due date so that a local solution may be discussed, except where the disruption affects completion of a final examination. (If a final examination is affected, the student should submit a special consideration application via ask.mq.edu.au.)

Prior Conditions Conditions existing prior to commencing a unit of study are not grounds for Special Consideration, except in the event of unavoidable deterioration of the condition. The student is responsible for managing their workload in light of any known or anticipated problems. Students with a pre-existing disability/ chronic health condition may contact the [Disability Service](#) for information on available support.

In submitting a request for Special Consideration, the student is acknowledging that they may be required to undertake additional work and agreeing to hold themselves available so that they can complete any extra work as required. The time and date, deadline or format of any required extra assessable work as a result of an application for Special Consideration is not negotiable.

Attendance

All Students are required to attend at least 80% of the scheduled course contact hours each Session. Additionally MQC monitors the course progress of international students to ensure that the student complies with the conditions of their visa relating to attendance.

This minimum level of attendance includes all lectures and tutorials. Tutorial attendance will be recorded weekly. If any scheduled class falls on a public holiday this will be rescheduled as advised by your Lecturer. Attendance at any mid-Session or in-class test is compulsory unless otherwise stated.

Unavoidable non-attendance due to illness or circumstances beyond your control must be supported by appropriate documentation to be considered for a supplementary test. Other non-attendance will obtain zero for the test. You should refer to the section below on Special Consideration for more details about this.

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) 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

Student Support

Students who require assistance are encouraged to contact the Student Services Manager at Macquarie City Campus. Please see reception to book an appointment.

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://students.mq.edu.au/support/>

At any time students (or groups of students) can book our Student Advising rooms on Level 6 by emailing info@city.mq.edu.au with a day and time and nominated contact person. There are additional student study spaces available on Level 1.

Macquarie University Campus Wellbeing also has a presence on the City Campus each week. If you would like to make an appointment, please email info@city.mq.edu.au or visit their website at: <http://www.campuslife.mq.edu.au/campuswellbeing>

StudyWISE provides:

- Online learning resources and academic skills workshops http://www.mq.edu.au/learning_skills
- Personal assistance with your learning & study related questions

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.

IT Help

If you wish to receive IT help, we would be glad to assist you at <http://informatics.mq.edu.au/help/> or call 02 9850-4357.

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 and it outlines what can be done.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.

Students are expected to act responsibly when utilising Macquarie City Campus IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted.
- Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

If you would like to borrow headphones for use in the Macquarie City Campus computer labs (210, 307, 311, 608) at any point, please ask at Level 2 Reception. You will be required to provide your MQC Student ID card. This will be held as a deposit while using the equipment.

For assistance in the computer labs, please see a Lab Demonstrator (usually they can be found in Lab 311, otherwise ask at Level 2 Reception).

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

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Demonstrate knowledge of 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

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Demonstrate knowledge of 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

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.
- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Demonstrate knowledge of 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

- Demonstrate knowledge of the regulatory framework, corporate governance, professional judgement and ethics in accounting.

- Demonstrate knowledge of the role of a professional accountant and the importance of professional development.
- Account for liabilities, and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Demonstrate knowledge of 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