



# ACCG611

## Principles of Accounting

S3 External 2014

*Dept of Accounting & Corporate Governance*

### Contents

---

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	6
<u>Unit Schedule</u>	7
<u>Policies and Procedures</u>	7
<u>Graduate Capabilities</u>	9
<u>Research &amp; Practice</u>	10
<u>Changes since First Published</u>	11

---

#### **Disclaimer**

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

## General Information

### Unit convenor and teaching staff

Unit Convenor

Colly He

Contact via [accg611@mq.edu.au](mailto:accg611@mq.edu.au)

E4A 215A

Lecturer

Zahra Borghei Ghomi

[zahra.borgheighomi@mq.edu.au](mailto:zahra.borgheighomi@mq.edu.au)

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

Credit points

4

Prerequisites

Admission to MAcc(CPA) or MAcc(Prof) or MCom or MEc or MIntBus or MAcc(Prof)MCom or MBioTechMCom or MIntBusMIntComm or MIntBusMIntRel

Corequisites

Co-badged status

Unit description

This unit provides students with a graduate-level understanding of accounting as a business process to record, measure, classify and report relevant economic, financial and other related information and transactions for use by a variety of stakeholders. Students completing the unit are expected to be able to prepare, analyse and discuss financial reports in various business contexts. Seminars cover the core aspects of the preparation and basic analyses of financial statements and the underlying policies and principles.

## 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:

- identify users of financial information and the use of the information for decision making in business;
- explain underlying accounting concepts and account for business operations;

apply underlying accounting concepts to the recording process and to the reporting of financial information;

analyze financial position and financial performance of a business based on the information given;

review business operations and accounting process, and provide recommendations;

practice generic skills that are required within a professional accounting environment. These skills include communication, comprehension and problem solving.

## Assessment Tasks

Name	Weighting	Due
<u>Assessed Coursework</u>	10%	weekly
<u>Quiz</u>	20%	12 Jan 2015
<u>Assignment</u>	20%	23 Jan 2015
<u>Final Examination</u>	50%	Examination period

### Assessed Coursework

Due: **weekly**

Weighting: **10%**

Forum discussion questions will be posted on iLearn in a weekly basis. Students are required to participate in the forum discussion actively.

#### Submission

Each question is available for discussion for a week. Students are expected to submit their discussion at the designated times online.

#### Extension

No extensions will be granted. Students who have not participated in the weekly discussion will be awarded a mark of 0 for the task, except for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- identify users of financial information and the use of the information for decision making in business;
- explain underlying accounting concepts and account for business operations;
- apply underlying accounting concepts to the recording process and to the reporting of financial information;

- practice generic skills that are required within a professional accounting environment. These skills include communication, comprehension and problem solving.

## Quiz

Due: **12 Jan 2015**

Weighting: **20%**

Students are required to attempt one online quiz. The quiz weights 10% each. Detail information about the online quiz will be released on iLearn.

### Submission

Submit online at the desingated times.

### Extension

No extensions will be granted. Students who have not attempted the quiz will be awarded a mark of 0 for the test, except for cases in which an application for Disruption to Studies is made and approved. Note that there will be no supplementary quiz. Students who are absent from the online quiz will increase the weighting on final exam if an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- identify users of financial information and the use of the information for decision making in business;
- explain underlying accounting concepts and account for business operations;
- apply underlying accounting concepts to the recording process and to the reporting of financial information;
- analyze financial position and financial performance of a business based on the information given;
- review business operations and accounting process, and provide recommendations;
- practice generic skills that are required within a professional accounting environment. These skills include communication, comprehension and problem solving.

## Assignment

Due: **23 Jan 2015**

Weighting: **20%**

The assignment is an online accounting practice set providing each student with a unique accounting scenario and therefore must be completed on an individual basis. The practice set assignment is a major learning activity, taking up to 20 study hours to complete over a number of days or weeks.

### Submission

Submit online

Extension

No extensions will be granted. Students who have not submitted the practice set prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- identify users of financial information and the use of the information for decision making in business;
- explain underlying accounting concepts and account for business operations;
- apply underlying accounting concepts to the recording process and to the reporting of financial information;

## Final Examination

Due: **Examination period**

Weighting: **50%**

Submission

An online final examination for this unit will be held during the University Examination period. More information will be released in week 5.

The University Examination period in Session 3 2014 is from 27 January to 2 February 2015.

The timetable will be available at [http://students.mq.edu.au/student\\_admin/exams/](http://students.mq.edu.au/student_admin/exams/)

Grade

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>

All final grades in the Department of Accounting and Corporate Governance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator. Students will be awarded one of these grades plus a Standardised Numerical Grade (SNG). The SNG is not necessarily a summation of the individual assessment components. The final grade and SNG that are awarded reflect the corresponding grade descriptor in the Grading Policy.

**In addition, there is a requirement to pass the final examination to be awarded a final grade of a Pass or a higher grade.**

Extension

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Disruption to Studies. If a Supplementary Examination is granted as a result of the Disruption to Studies process the examination will be scheduled after the conclusion of the

official examination period. Please note that the supplementary examination will be of similar format as the final examination. The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

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

On successful completion you will be able to:

- explain underlying accounting concepts and account for business operations;
- apply underlying accounting concepts to the recording process and to the reporting of financial information;
- analyze financial position and financial performance of a business based on the information given;
- review business operations and accounting process, and provide recommendations;
- practice generic skills that are required within a professional accounting environment.

These skills include communication, comprehension and problem solving.

## Delivery and Resources

### Classes

This unit is mainly delivered online. Learning materials will be uploaded to iLearn every week. You will be able to download lectures, register for discussion forums and complete your course activities mainly online.

A two hour face-to-face revision lecture is scheduled in week 5 of the session.

### Consultation

Online consultation (via iLearn) is available every week. Detail information is provided in the assessment guide.

Face-to-face consultation is available in week 5. Detail information is provided in the assessment guide.

### Required and Recommended Texts and/or Materials

#### Textbook

Hoggett J., Edwards, L., Medlin, J. and Tilling, M. (2012), Accounting, 8th edition, John Wiley and Sons Australia

The Binder Ready Version (BRV) is available. The BRV format means that they are loose-leaf pages of the text book and not bound into a book. The advantage is that students only carry with the chapters they require at a time and can add in other notes to their folders. Both versions are in conjunction with WileyPlus as a pack. Please note that WileyPlus is not a required learning material in ACCG 611. Yet, it is possible for students to use Wileyplus on their own as a revision tool.

The prescribed textbook can be purchased from the Co-op Bookshop on campus. In addition, copies of the textbook are available in the reserve section of the library.

### Online practice set assignment

Technology boutique practice set assignment (provided by Perdisco)

### Unit Web Page

Course materials are available on the learning management system (iLearn)

### Technology Used and Required

In this unit, students require computer technology sufficient to regularly access the unit iLearn webpage via the internet and to complete the online practice set.

## Unit Schedule

### Unit Schedule

Week	Commencing	Lecture Topic	Textbook Chapter
1	8 Dec	Accounting Cycle	1 - 5
2	15 Dec	Accounting System & Accounting for Retailing	6 - 7
		Mid-session Break (20 Dec 2014 - 4 Jan 2015)	
3	5 Jan	Accounting for Inventory & Cash management	10, 19
4	12 Jan	Accounting for Receivables & Accounting for PPE (1)	18 (pp 748 - 763) 20
5	19 Jan	Accounting for PPE (2) & Accounting for Partnerships	20 (pp 828 - 841) 21 (pp 874 - 878) 15 & additional reading materials released on iLearn
6	27 Jan	Examination (date to be advised)	

## 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/)

## 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

- identify users of financial information and the use of the information for decision making in business;
- explain underlying accounting concepts and account for business operations;
- apply underlying accounting concepts to the recording process and to the reporting of financial information;
- analyze financial position and financial performance of a business based on the information given;
- review business operations and accounting process, and provide recommendations;
- practice generic skills that are required within a professional accounting environment. These skills include communication, comprehension and problem solving.

#### Assessment tasks

- Assessed Coursework
- Quiz
- Assignment
- 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

- identify users of financial information and the use of the information for decision making in business;
- explain underlying accounting concepts and account for business operations;
- apply underlying accounting concepts to the recording process and to the reporting of financial information;
- analyze financial position and financial performance of a business based on the information given;
- review business operations and accounting process, and provide recommendations;
- practice generic skills that are required within a professional accounting environment. These skills include communication, comprehension and problem solving.

## Assessment tasks

- Assessed Coursework
- Quiz
- Assignment
- Final Examination

## Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## Learning outcomes

- review business operations and accounting process, and provide recommendations;
- practice generic skills that are required within a professional accounting environment. These skills include communication, comprehension and problem solving.

## Assessment tasks

- Assessed Coursework
- Quiz
- Final Examination

## Research & Practice

The findings of research studies in relation to some topics will be discussed briefly during the

session. Students are encouraged to use library resources to go beyond the prescribed text in understanding the concepts taught in this unit and to complete their assessment tasks.

## Changes since First Published

Date	Description
16/01/2014	The Prerequisites was updated.