



ACCG101

Accounting IB

S3 Day 2015

Dept of Accounting & Corporate Governance

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Disclaimer

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General Information

Unit convenor and teaching staff Unit Convenor Stanley CHOI Contact via accg101@mq.edu.au To be announced
Credit points 3
Prerequisites ACCG100 or ACCG105
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:

Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.

Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.

Show the ability to synthesise transactions for partnership and company type of business ownerships.

Develop the ability to analyse and interpret financial information.

Have an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

General Assessment Information

MYOB Training and Test

As part of the program of ACCG101, you will be trained with practical skills in MYOB, a popular accounting software. In the training, you will learn how to set up a business on MYOB, using MYOB to record for business transactions and inventory, as well as conducting bank reconciliation.

These extra lectures and practicals are additional to our normal lectures and tutorials and will be conducted by external MYOB coach. Also, an MYOB Test will be held in a computer lab AFTER the final exam (the exact date will be announced in due course). Failure to participate the test may result in a ZERO for this 15% component.

Expectations and Workload

	Activities	Hours
1	Seminars/Lectures/Tutorials	37
2	Assessed Coursework	24
3	MYOB Practical	20
4	Assignment - CV	5
5	Class Test Preparation	15
6	Revision / Self-study	49
	TOTAL	150

What is required to complete the unit satisfactorily?

Students must **pass the final examination AND achieve an overall pass mark** to gain a passing grade in this unit.

Assessment Tasks

Name	Weighting	Due
<u>Assessed Coursework</u>	10%	Random collection
<u>Class Test</u>	15%	15 December 2015 (Class 4)

Name	Weighting	Due
Personal Resume Assignment	5%	4 January 2016 - 5:00:00 pm
MYOB Test	15%	After Final Exam - TBA
Final Exam	55%	University Examination Period

Assessed Coursework

Due: **Random collection**

Weighting: **10%**

Name: Assessed Coursework

Brief description: Five (5) random homework collection in tutorial classes

Weight: 10% (2% each)

Due date: Five (5) random collection from Class 2 to Class 12

Submission: When requested, please submit the hard copy of your homework to your tutor (in your registered tutorial class ONLY)

Estimated student workload: 24 hours (2 hours x 12 tutorial classes)

Task Overview: The purpose of homework collections is to assess whether students are making sufficient effort in their learning. Students are expected to come to the tutorial class with the assigned tutorial questions completed with sufficient effort. Please refer to the class schedule which includes a column for assigned tutorial questions for each class. All tutorial questions come from the prescribed textbook: **[Hoggett et al. 2015 Accounting 9th Edition]**.

Marking criteria: The homework will be marked based on the extent of completion and effort. Homework questions must be completed BEFORE class. Submitting in a tutorial class that you are not registered with will not be considered. Detailed solutions will be posted on iLearn shortly after the class.

Deliverables: The length of each class's tutorial homework depends on the questions assigned. It is estimated to take around 2 hours to thoroughly prepare for the tutorial questions for each class.

Additional requirements: Full name and student ID showing on the front page, properly stapled.

Extensions: In case you cannot attend your tutorial class due to misadventure, sickness or other 'valid' reasons, your tutor may (or may not) collect an additional homework depending on their judgment of how genuine and unavoidable are the stated reasons.

Penalties: A mark of ZERO for late or no submission will be strictly enforced.

On successful completion you will be able to:

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Show the ability to synthesise transactions for partnership and company type of business ownerships.
- Develop the ability to analyse and interpret financial information.
- Have an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

Class Test

Due: **15 December 2015 (Class 4)**

Weighting: **15%**

Name: Class Test

Brief description: The in-tutorial class test will be held in Class 4 and will act as an early diagnostic assessment.

Weight: 15%

Due date: 15 December 2015 (Class 4)

Submission: The class test will be held in your registered tutorial class.

Estimated student workload: It is estimated to take around 15 hours of revision.

Task Overview: The result of which may be indicative of your application to achieving the learning outcomes of the unit. Students who achieve poor results in this test are strongly recommended to consult a teaching staff regarding strategies for improving their performance. The purpose is to give you a focus for your study and to give you timely feedback on your performance.

Marking criteria: The class test will cover topics of the first three lecture (Class 1, 2 and 3). The test involves questions with calculations, journal entries and theory.

Deliverables: This is a closed-book test. The test will last for 55 minutes and will be held in your registered tutorial class under normal exam conditions.

Preparation/Additional information: A non-programmable calculator that do not have text retrieval capacity/alphabet on keyboard is permitted.

Extensions: Supplementary test is available only if your application for disruption to studies are applied on time AND approved by the Faculty administration. More information about disruption to studies can be found at http://www.mq.edu.au/policy/docs/disruption_studies/policy.html.

Penalties: A grade of ZERO for non-participation will be strictly enforced.

On successful completion you will be able to:

- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Show the ability to synthesise transactions for partnership and company type of business ownerships.
- Develop the ability to analyse and interpret financial information.

Personal Resume Assignment

Due: **4 January 2016 - 5:00:00 pm**

Weighting: **5%**

Name: Personal Resume (Curriculum Vitae) Assignment

Brief description: This assignment aims to improve the employability of our graduates.

Weight: 5%

Due date: 4 January 2016 - 5:00:00 pm

Submission: The personal resume must be completed and submitted through Turnitin on iLearn by 5:00:00 pm on the 4 January 2016 (Mon) i.e. right after the break. Only one document will be accepted and it must be in either MS Office Word or PDF format only. No hardcopy will be accepted.

You are highly recommended to submit at least 30 minutes early due to the anticipated high internet traffic immediately before the deadline. Failure to submit (on time) due to technical issues mentioned do not constitute grounds for special considerations.

Estimated student workload: This assignment is estimated to take around 5 hours of preparation.

Task Overview: You will prepare a personal resume to apply for a fictitious entry-level accountant position in a firm. Students would have to realistically assume the academic performance, qualifications, relevant skills and experience that would have been obtained IMMEDIATELY AFTER graduating from their current Bachelor degree(s).

Training on how to write an effective personal resume will be provided in the tutorial class after the Class Test (Class 4).

Marking criteria: The description of the accounting job advertisement and the marking criteria will be available on iLearn in due course.

Deliverables: No more than 3 single-sided A4-pages.

Extensions: For an extension to be considered, a disruption to studies application needs to be submitted on time and approved. Upon approval, the best outcome would only be a time extension by the number of days affected.

Penalties: A mark of ZERO for late or no submission will be strictly enforced.

On successful completion you will be able to:

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.

MYOB Test

Due: **After Final Exam - TBA**

Weighting: **15%**

Brief description: As part of the program of ACCG101, you will learn practical skills to use one of the most popular accounting software - MYOB. **There will be separate lectures and practicals conducted by an external coach. So please spare extra time for these.** In these classes, you will learn how to set up a business on MYOB, using MYOB to record for business transactions and inventory, as well as conducting bank reconciliation.

Weight: 15%

Due date: A MYOB test will take place AFTER the final exam.

Submission: Details will be announced in due course.

Estimated student workload: 20 hours of learning and practice.

Task Overview: The test will assess the skills that you have learnt in the MYOB classes. You will be given a case study and you are to use MYOB to account for what is required. This will be a two (2) hour, closed book test taking place in the computer lab on a day AFTER the final exam.

Participation in this test is **EXTREMELY IMPORTANT** because: (1) Due to the computer lab booking requirement, there may not be a supplementary test available; (2) in the unlikely case where a supplementary test is available, it may possibly take place AFTER the start of Session 1, 2016. In which case, your final grade for ACCG101 may not be released early enough for you to enrol into courses for which ACCG101 is a pre-requisite (ACCG101 is a pre-requisite for many higher-level core accounting units). In other words, non-participation in this test may potentially disrupt your planned schedule of future studies (and graduation) - as opposed to your original intention of taking a summer course.

Marking criteria: You will be assessed based on the accuracy and efficiency of the practical application of the MYOB software.

Deliverables: The 2-hour test will be held in computer labs under normal exam conditions.

Additional requirements: To enter the computer lab for the MYOB test, you MUST show your Student ID card. Failing to show your Student ID card risks prohibited entry to the lab and be considered absent (and graded ZERO). If you were aware that you have lost your Student ID card before the test, you are advised to obtain a replacement card as soon as possible to avoid unnecessary disruptions.

Extensions: For an alternative arrangement to be considered, a disruption to studies needs to be applied on time and approved by the Faculty administration.

Penalties: A mark of ZERO for non-participation will be strictly enforced.

On successful completion you will be able to:

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.

Final Exam

Due: **University 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.

*** Note: You will need to **pass the final examination AND obtain an overall pass** to pass ACCG101. ***

Details such as the topic coverage will be announced in due course.

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.

On successful completion you will be able to:

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.
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- Develop the ability to analyse and interpret financial information.
- Have an understanding of 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 teaching day 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. Changes will no longer be possible after the announced cut-off date.

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 webpage:

http://www.businessandconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships

Required and recommended texts and/or Materials

- **Hoggett et al. (2015), Accounting, 9th 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.
- Limited 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 IT help desk 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 class, 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. 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 Class 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 assigned 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 that you bring your textbook to class. Selected solutions to tutorial questions will be available on iLearn. 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

Tutorial Class	Date	Topic	Homework Questions
1	8 Dec	Introduction & Revision	No tutorial class
2	9 Dec	Conceptual Framework	Problem 5.5, Problem 5.11, Problem 18.5, Problem 18.7
3	11 Dec	Non-current Assets	Exercise 17.1, Exercise 17.2, Problem 17.1, Problem 17.2, Problem 17.4

4	15 Dec	Liabilities	Class Test. There will be tutorial class on C.V. assignment after class test but no assigned questions.
5	16 Dec	Partnerships	Discussion Question 1 (Ch. 21), Discussion Question 4 (Ch. 21), Exercise 21.1, Problem 21.1 (1), Problem 21.2
6	18 Dec	Companies I	Discussion Question 2 (Ch. 22), Discussion Question 3 (Ch. 22), Exercise 22.6, Problem 22.3, Exercise 22.7
Break	21 Dec - 1 Jan		No tutorial class. CV assignment due on 4 January, 2016 5:00:00 pm via Turnitin on iLearn
7	5 Jan	Companies II	Discussion Question 1 (Ch. 15), Discussion Question 4 (Ch. 15), Exercise 15.2, Exercise 15.6, Exercise 15.8
8	6 Jan	Financial Statement Analysis	Discussion Question 8 (Ch. 16), Discussion Question 9 (Ch. 16), Exercise 16.1, Exercise 16.2, Problem 16.1
9	8 Jan	GST	Exercise 16.3, Exercise 16.4, Problem 16.3, Problem 16.4
10	12 Jan	Management Accounting	Discussion Question 3 (Ch. 25), Exercise 25.5, Exercise 25.6, Problem 25.3
11	13 Jan	CVP analysis	Discussion Question 1 (Ch. 8), Exercise 8.1, Exercise 8.8, Problem 8.1, Problem 8.7
12	15 Jan	Budgeting	Discussion Question 3 (Ch.11), Exercise 11.9, Exercise 11.12, Problem 11.2
13	19 Jan	Final Exam Revision	Exercise 12.2, Exercise 12.4, Exercise 12.13, Problem 12.10

All tutorial questions come from the prescribed textbook: **[Hoggett et al. 2015 Accounting 9th Edition]**.

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/

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au.

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

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 outcome

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.

Assessment tasks

- Personal Resume Assignment
- MYOB Test
- Final Exam

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

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Show the ability to synthesise transactions for partnership and company type of business ownerships.
- Develop the ability to analyse and interpret financial information.
- Have an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

Assessment tasks

- Assessed Coursework
- Class Test
- Personal Resume Assignment

- MYOB Test
- Final Exam

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

- Show an understanding of the regulatory framework, corporate governance and professional judgement in accounting.
- Develop the ability to analyse and interpret financial information.

Assessment tasks

- Class Test
- Personal Resume Assignment
- MYOB Test
- Final Exam

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 the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Show the ability to synthesise transactions for partnership and company type of business ownerships.
- Develop the ability to analyse and interpret financial information.
- Have an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

Assessment tasks

- Assessed Coursework
- Final Exam

Research and Practice, Global and Sustainability

This unit addresses global and sustainability issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes/seminars. We promote sustainability by developing ability in students to research and locate information within accounting discipline. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.

The unit materials have a reference list at the end of each chapter/module/text containing all references cited by the author. These provide some guidance to references that could be used to research particular issues.

Changes since First Published

Date	Description
17/11/2015	name not showing properly on web