



# ACCG101

## Accounting IB

S2 Evening 2015

*Dept of Accounting & Corporate Governance*

## Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>General Assessment Information</u>	3
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	6
<u>Unit Schedule</u>	8
<u>Policies and Procedures</u>	9
<u>Graduate Capabilities</u>	11
<u>Research and Practice, Global and Sustainability</u>	13

### 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

Milica Mistic

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

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

E4A 326

Friday 10-12

Peipei Pan

[peipei.pan@mq.edu.au](mailto:peipei.pan@mq.edu.au)

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

E4A 231

Tuesday 4-6

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:

Demonstrate an understanding of the regulatory framework, corporate governance and professional judgements in accounting.

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

Demonstrate an understanding of how to account for partnerships and companies

Develop the ability to analyse and interpret financial information.

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

## General Assessment Information

### Expectations and Workload

	Activities	Hours
1	Readings/self-study	50
2	Weekly Lectures/Tutorials	39
3	Class tests preparation	24
4	Assignment - MYOB	22
5	Assignment-reflective learning report	10
6	Class presentation	5
	<b>TOTAL</b>	<b>150</b>

## Assessment Tasks

Name	Weighting	Due
<u>1. Class Test</u>	15%	Week 4 and Week 11
<u>2. Class presentation</u>	5%	Various weeks
<u>3. Assignments</u>	30%	Various weeks
<u>4. Final Examination</u>	50%	Formal Examination Period

### 1. Class Test

Due: **Week 4 and Week 11**

Weighting: **15%**

Class Test - Week 4 and Week 11

During the session, two class tests will be conducted in Week 4 and Week 11 in your registered tutorial classes. The tests are designed to give timely feedback and identify any particular

leaning challenges or areas of difficulty prior to the final examination. Students who achieve poor results in class tests should consult the teaching staff regarding strategies for improving their performance. The duration and details of each test will be advised the week prior to the test. The tests will be conducted under closed book examination conditions. You have to only sit the tests in your registered class unless prior permission is received in writing from the unit convenors.

Test time and location:

In your designated tutorial classes in Week 4 and Week 11.

Extension & Penalties:

A mark of ZERO will be awarded if you miss the test, unless a disruption to studies application is submitted and approved, in which case a supplementary test will be granted.

On successful completion you will be able to:

- Demonstrate an understanding of the regulatory framework, corporate governance and professional judgements in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Demonstrate an understanding of how to account for partnerships and companies
- Develop the ability to analyse and interpret financial information.
- Demonstrate an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

## 2. Class presentation

Due: **Various weeks**

Weighting: **5%**

Students will be allocated into groups in Week 2 at the registered tutorial classes. Details of the group presentation will be posted on iLearn.

Submission:

In your designated tutorial classes.

Extension & Penalties:

No extensions will be granted. Students who are absent from the presentation will be awarded a mark of ZERO, except for cases in which an application for Disruption to Studies is made and approved. If the application is approved, students are expected to complete the presentation on an individual basis.

On successful completion you will be able to:

- Demonstrate an understanding of the regulatory framework, corporate governance and professional judgements in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Demonstrate an understanding of how to account for partnerships and companies
- Develop the ability to analyse and interpret financial information.
- Demonstrate an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

### 3. Assignments

Due: **Various weeks**

Weighting: **30%**

(a) Two MYOB activities (20%)

(b) Reflective learning report (10%)

MYOB assignments have two assessed practical parts: Practical 1 (Due in your registered class in the week starting from 7th September) has a weighting of 5% and Practical 2 (Lab exam on *Saturday 10th October*) has a weighting of 15%. Please refer to the Assessment Guide for further information.

To assist students with MYOB assignments, two extra lectures have been organized on 22nd August and 29th August. Additional workshops have also been organized during the session. Please check iLearn for further information.

The reflective learning report must be completed and submitted through Turnitin on iLearn by 5 *p. m. Monday 26th October*. Please refer to the 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 documents) within a reasonable timeframe and approved.

Penalties:

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

On successful completion you will be able to:

- Demonstrate an understanding of the regulatory framework, corporate governance and professional judgements in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.

## 4. 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. <http://www.timetables.mq.edu.au/exam>

If a Supplementary Examination is granted as a result of the disruption to studies 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?**

Irrespective of the total marks scored in the unit, students **MUST PASS THE FINAL EXAMINATION** and achieve an overall pass mark to gain a passing grade in this unit.

On successful completion you will be able to:

- Demonstrate an understanding of the regulatory framework, corporate governance and professional judgements in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Demonstrate an understanding of how to account for partnerships and companies
- Develop the ability to analyse and interpret financial information.
- Demonstrate 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 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.businessandeconomics.mq.edu.au/undergraduate\\_degrees/prizes\\_scholarships](http://www.businessandeconomics.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 contact 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. 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	Week Commencing	Topic	Assigned Readings
1	27 July	Revision of Important Financial Accounting Concepts	(HEM) Chapters 4,5,18,19 &20
2	3 August	Accounting Regulation and Conceptual Framework	(HEM) Chapter 17
3	10 August	Non-current assets	(HEM) Chapter 21
4	17 August	Accounting for Liabilities (Class Test1) (MYOB lecture 1 on <i>Saturday 22 August</i> )	(HEM) Chapter 22
5	24 August	Equity in Business - Partnerships (MYOB lecture 2 on <i>Saturday 29 August</i> )	(HEM) Chapter 15
6	31 August	Equity in Business - Companies (Part 1)	(HEM) Chapter 16



7	7 September	Equity in Business - Companies (Part 2) (MYOB assignment 1 due in the registered class)	(HEM) Chapter 16
		<b>Session Break</b> (14th September-25th September)	
8	28 September	Financial Statement Analysis	(HEM) Chapter 25
9	6 October	Accounting for GST  No class on Monday, October 5, 2015 due to Public Holiday - Labour Day. Students enrolled in Monday's lecture/tutorial should attend any other lecture/tutorial of the unit during that week.  (MYOB lab exam on <i>Saturday 10 October</i> )	(HEM) Chapter 3 Appendix
10	12 October	Introduction to Management Accounting	(HEM) Chapter 8
11	19 October	Cost-volume-profit analysis  (Class Test 2)	(HEM) Chapter 11
12	26 October	Budgeting  (Reflective learning report due by 5 p. m. <i>Monday 26 October</i> )	(HEM) Chapter 12
13	2 November	Revision	
		Lecturers: Milica Misic and Peipei Pan	

## 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/)

## 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](http://ask.mq.edu.au).

## 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.businessandconomics.mq.edu.au/new\\_and\\_current\\_students/undergraduate\\_current\\_students/how\\_do\\_i/grade\\_appeals/](http://www.businessandconomics.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

- Demonstrate an understanding of the regulatory framework, corporate governance and professional judgements in accounting.

- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Demonstrate an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

## **Assessment tasks**

- 3. Assignments
- 4. 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 an understanding of the regulatory framework, corporate governance and professional judgements in accounting.
- Demonstrate the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Demonstrate an understanding of how to account for partnerships and companies
- Develop the ability to analyse and interpret financial information.
- Demonstrate an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

## **Assessment tasks**

- 1. Class Test
- 2. Class presentation
- 3. Assignments
- 4. 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 an understanding of the regulatory framework, corporate governance and professional judgements in accounting.
- Develop the ability to analyse and interpret financial information.

## **Assessment tasks**

- 1. Class Test
- 2. Class presentation
- 3. Assignments
- 4. 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 the ability to apply the technical accounting skills through an understanding of accounting standards related to non-current assets and liabilities.
- Demonstrate an understanding of how to account for partnerships and companies
- Develop the ability to analyse and interpret financial information.
- Demonstrate an understanding of applying various costing and budgeting techniques in management accounting at introductory level.

## **Assessment tasks**

- 3. Assignments
- 4. Final Examination

## **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.