



ACCG101

Accounting IB

S1 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

Mr Stanley Choi

accg101@mq.edu.au

Contact via (02) 9850 4840

E4A221

Thursday 10am - 12noon

Unit Convenor

Dr Rajni Mala

accg101@mq.edu.au

Contact via (02) 9850 8530

E4A314

Wednesday 12noon - 1pm

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

Expectations and Workload

| | Activities | Hours |
|---|------------------------------------|------------|
| 1 | Weekly Seminars/Lectures/Tutorials | 37 |
| 2 | Assessed Coursework | 24 |
| 3 | Assignment - MYOB Practicals | 15 |
| 4 | Assignment - CV | 4 |
| 5 | Class Test Preparation | 20 |
| 6 | Readings/self-study | 50 |
| | TOTAL | 150 |

Assessment Tasks

| Name | Weighting | Due |
|-------------------------------|-----------|---------------------------|
| <u>1. Assessed Coursework</u> | 10% | Random Collections |
| <u>2. Assignments</u> | 25% | Various weeks |
| <u>3. Class Test</u> | 15% | Week 4 |
| <u>4. Final Examination</u> | 50% | Formal Examination Period |

1. Assessed Coursework

Due: **Random Collections**

Weighting: **10%**

Best Five of Six random homework collections (10%, i.e. 2% each)

For each tutorial, students are assigned homework questions (the list of questions can be found in the Assessment Guide). Students are expected to complete them BEFORE coming to tutorial class. Your tutor will collect six homework from you randomly throughout the session and the homework will be assessed based on its attempt and completeness.

Only the best five out of six collections will be graded. That is, students can only afford to miss one homework without a negative impact on their grades.

Please refer to the Assessment Guide for the list of homework questions assigned.

Submission:

In your designated tutorial classes.

Extension & Penalties:

A mark of ZERO will be awarded for late or no submission. If students miss more than one homework with 'valid' reasons, their tutors may (or may not) collect one additional homework depending on how genuine and unavoidable the stated reasons are.

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.

2. Assignments

Due: **Various weeks**

Weighting: **25%**

(a) Two MYOB activities (20%)

(b) Personal resume (5%)

Your personal resume must be completed and submitted through **Turnitin** on iLearn by **4pm Monday 20 April 2015**. The resume is aimed at applying for an accounting position in a firm.

Please refer to the Assessment Guide for further information, and iLearn for the description of the accounting job.

Extension & Penalties:

A mark of ZERO will be awarded for late or no submission of Personal Resume or being absent from the MYOB activities unless a a disruption to studies application is submitted and approved.

On successful completion you will be able to:

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

3. Class Test

Due: **Week 4**

Weighting: **15%**

Class Test - Week 4 (15%)

The test will act as an early diagnostic assessment, the results of which will be indicative of your application to achieving the learning outcomes of the unit. Students who achieve poor results in this test **must consult** 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.

The test will be for 50 minutes + 5 minutes reading time; the questions will be closed book, answered under examinations conditions and of examination standard. Your tutor will mark the test in the same way as an examination question and give you detailed feedback on your performance. Further details about the test will be announced in due course on the ACCG101 iLearn webpage.

Test time and location:

In your designated tutorial classes in Week 4.

Extension & Penalties:

A mark of ZERO will be awarded if you miss the test, unless the disruption to studies applications are received and approved. You will then be given a supplementary test.

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.

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 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?

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:

- 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.

Delivery and Resources

Classes

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

Prizes

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

More information can be found on the following web page:

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

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 IThelpdesk if you need any assistance.

Learning and Teaching Activities

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

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

Unit Schedule

| Week | Week Commencing | Topic | Assigned Readings |
|------|-----------------|---|------------------------------|
| 1 | 23 February | Revision of Important Financial Accounting Concepts | (HEM) Chapters 4,5,18,19 &20 |
| 2 | 2 March | Accounting Regulation and Conceptual Framework | (HEM) Chapter 17 |
| 3 | 9 March | Non-current assets (MYOB lecture 1 on <i>Saturday 14 March</i>) | (HEM) Chapter 21 |
| 4 | 16 March | Accounting for Liabilities (Class Test - in tutorial class) | (HEM) Chapter 22 |

| | | | |
|----|-------------------|---|--------------------------|
| 5 | 23 March | Equity in Business - Partnerships (MYOB assignment 1 due by 4pm Sat. 28 March) | (HEM) Chapter 15 |
| 6 | 30 March | Equity in Business - Companies (Part 1) (MYOB lecture 2 on Saturday 3 April) | (HEM) Chapter 16 |
| | 3-19 April | Mid-semester break no classes | |
| 7 | 20 April | Equity in Business - Companies (Part 2) (C.V. due by 4pm Mon 20 April - submit via Turnitin) | (HEM) Chapter 16 |
| 8 | 27 April | Financial Statement Analysis (MYOB lab exam on Saturday 1 May) | (HEM) Chapter 25 |
| 9 | 4 May | Accounting for GST | (HEM) Chapter 3 Appendix |
| 10 | 11 May | Introduction to Management Accounting | (HEM) Chapter 8 |
| 11 | 18 May | Cost-volume-profit analysis | (HEM) Chapter 11 |
| 12 | 25 May | Budgeting | (HEM) Chapter 12 |
| 13 | 1 June | Revision | |
| | | Lecturer(s): Stanley Choi & Rajni Mala | |

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](#).

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

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/

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

- 2. 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

- 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.
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Assessment tasks

- 1. Assessed Coursework
- 2. Assignments
- 3. Class Test
- 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

- 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

- 1. Assessed Coursework
- 2. Assignments
- 3. Class Test
- 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.
- 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

- 1. Assessed Coursework
- 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.