



ACCG100

Accounting in Society

S1 Day 2016

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

Stephanie Perkiss

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TBA

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Credit points

3

Prerequisites

(Admission to BAppFin or BCom or BCom-Accg or BComBA-Psych or BComBPsych(Hons) or BBusLeadCom or BCom-ProfAccg or BCom-ProfAccgBBusAnalytics or BCom-ProfAccgLLB or BBABComProf-Accg or BBusAnalytics) or (12cp and GPA of 2.0 (out of 4.0))

Corequisites

Co-badged status

Unit description

This unit focuses on the role of accounting in society. This unit is for students planning to pursue a career in accounting. By exploring and discovering diverse accountability frameworks, students will learn to appreciate the role accounting plays in society. The unit aims to introduce basic accounting language, concepts and method. Students will be provided with an opportunity to discuss evolving means of information preparation with an emphasis placed on understanding how such information assists users in making important business decisions. The role of accounting stewardship is explored, developing students' awareness of social, environmental and ethical concerns in an attempt to develop well rounded business professionals.

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:

Develop an understanding of the role of accounting in a social context, including a variety of contemporary accounting issues and their impact on society, and analysis of ethical appreciation and responsible judgment in decision making;

Understand the business environment in the context of the accounting profession;

Demonstrate elementary technical competence in accounting practice through accounting for company operations and main elements of financial statements, including recording transactions, adjusting and closing entries and preparation and communication of Financial Statements;

Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;

Develop an ability to communicate and work effectively in teams.

General Assessment Information

Expectations and Workload

| | Activities | Hours |
|---|---------------------------------------|------------|
| 1 | Readings and self-study | 45 |
| 2 | Weekly lectures and tutorials | 38 |
| 3 | Assessed course Work | 10 |
| 4 | Case study assignment | 15 |
| 5 | Practice set completion | 20 |
| 6 | Class activities and test preparation | 22 |
| | Total | 150 |

Assessment Tasks

| Name | Weighting | Due |
|-----------------------------|-----------|-------------------------------|
| <u>Assessed Course Work</u> | 20% | Week 2, 4 and 12 |
| <u>Case study</u> | 20% | Week 7 |
| <u>Practice Set</u> | 20% | Week 11 and 12 |
| <u>Final Exam</u> | 40% | University Examination Period |

Assessed Course Work

Due: **Week 2, 4 and 12**

Weighting: **20%**

1.1 & 1.3 Reflective tasks 1 & 2 – 10%

Reflection is a powerful process of analysing and interpretation that helps us learn from our experiences. Reflecting on your life, work and education will impact the performance and success of your education. A short reflective task is to be completed by students in week 2 and 12 tutorials, each contributing 5% of your overall grade for the unit. Guidelines for completing the reflective task will be provided at the beginning of week 2 and 12 tutorials. No extensions will be granted. Students who are absent from the tutorials will be awarded a mark of ZERO, except for cases in which Disruption to Studies is made and approved.

1.2 Diagnostic Test – 10%

The first part of ACCG100 focuses on the holistic nature of accounting and accountability in society. In this assessment students will be given questions that evaluate their familiarity with key areas of the course, to demonstrate ability to discuss, explain and analyse specific features of contemporary accounting. This is not a research task and students are not required to read more broadly or to cite other references, however it does go beyond simply summarising unit material and students are expected to demonstrate their understanding and views. This is an early assessment to give students an opportunity to gain feedback on their writing and initial progress in the unit. The assessment will take 45 minutes, be completed in students' registered tutorials and be worth 10% of the overall grade. No extensions will be granted. Students who are absent from the tutorial will be awarded a mark of ZERO, except for cases in which Disruption to Studies is made and approved.

On successful completion you will be able to:

- Develop an understanding of the role of accounting in a social context, including a variety of contemporary accounting issues and their impact on society, and analysis of ethical appreciation and responsible judgment in decision making;

Case study

Due: **Week 7**

Weighting: **20%**

You are required to complete a research-based case study assignment that is worth 20% of your overall grade. This will encourage you to work in groups and explore accounting and accountability issues in society, using material outside the assigned text. The tutor will allocate groups and distribute the case studies, questions and general guidelines in week 6. The report, worth 15% of your overall grade, will be due in the week 7 tutorial, accompanied by a short peer-evaluated presentation, worth 5% of your overall grade.

Information on referencing may be obtained from the library webpage: <http://libguides.mq.edu.au/Referencing>. You must attach the 'assessment task' cover sheet, which will be posted on the unit's web page for your convenience. Assignments that do not fully comply with all of the requirements will incur a penalty. Without exception, any evidence of plagiarism discovered in submitted assignments will result in a detailed investigation and may result in a fail grade in the assessment, unit and/or exclusion from the University. No extensions of time for submission will be approved and a penalty will be imposed for late assignment submission.

On successful completion you will be able to:

- Develop an understanding of the role of accounting in a social context, including a variety of contemporary accounting issues and their impact on society, and analysis of ethical appreciation and responsible judgment in decision making;
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;
- Develop an ability to communicate and work effectively in teams.

Practice Set

Due: **Week 11 and 12**

Weighting: **20%**

3.1 Class test – 10%

Students are required to sit a class test in their registered tutorial in week 11 that is worth 10% of the overall grade. The purpose of this test is to give students timely feedback on their performance relating to 'Financial Accounting for Business' and the accompanying Perdisco Practice Set. The test will be answered under examination conditions and of examination standard. The test will cover all course material from weeks 7 to 10 (inclusive), including the Practice Set. No extensions will be granted. Students who are absent from the test will be awarded a mark of ZERO, except for cases in which Disruption to Studies is made and approved.

3.2 Practice set – 10%

Students are required to complete an online accounting practice set that is worth 10% of the final grade. The practice set will be completed outside of tutorials and between week 7 and 11, with final grades recorded 5pm Friday, June 3, 2016. Students can access the practice set at <http://www.perdisco.com/au/>. Further information and log in details will be provided on iLearn and via student email at the start of session. No extensions will be granted, except for cases in which Disruption to Studies is made and approved, and students will receive a zero grade for non-submission by due date.

On successful completion you will be able to:

- Understand the business environment in the context of the accounting profession;
- Demonstrate elementary technical competence in accounting practice through accounting for company operations and main elements of financial statements, including recording transactions, adjusting and closing entries and preparation and communication of Financial Statements;

Final Exam

Due: **University Examination Period**

Weighting: **40%**

Students will sit a 2 hours final exam during the University Examination Period – June 14 to July 4, 2016, that is worth 40% of the final grade. The final exam will test students' knowledge and skills attained throughout the session. Information and revision for the final exam will be provided in the week 13 tutorial. Students must pass the final exam in order to pass the unit.

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 via: http://mq.edu.au/policy/docs/disruption_studies/policy.html. If a Supplementary Examination is granted as a result of the Disruption to Studies, the examination will be scheduled as per the Supplementary Examination timetable of the Faculty.

On successful completion you will be able to:

- Develop an understanding of the role of accounting in a social context, including a variety of contemporary accounting issues and their impact on society, and analysis of ethical appreciation and responsible judgment in decision making;
- Understand the business environment in the context of the accounting profession;
- Demonstrate elementary technical competence in accounting practice through accounting for company operations and main elements of financial statements, including recording transactions, adjusting and closing entries and preparation and communication of Financial Statements;
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;

Delivery and Resources

Main text:

- Carlon, S., McAlpine-Mladenovic, R., Palm, C., Mitrione, L., Kirk, N. and Wong, L. (2016) 'Financial Accounting: Reporting, Analysis and Decision Making', Wiley, QLD, Australia.

Note: this text will be used in both ACCG100 and ACCG101. Students can purchase this text at

the Co-op, Macquarie University.

Students will also be required to source other online material including:

- Chwastiak, M. and Young, J. (2003) "Silences in Annual Reports." *Critical Perspectives on Accounting*, vol.14, no.5, pp.533-552.
- Evans, E., Burritt, R. and Guthrie, J. (2015) "Future Proofing the Profession: Preparing Business Leaders and Finance Professionals for 2025." *The Institute of Chartered Accountants*, Sydney, Australia.
- Evans, E., Burritt, R. and Guthrie, J. (2011) "Bridging the gap between academic accounting research and professional practice." *The Institute of Chartered Accountants*, Sydney, Australia.
- Hines, R. (1988) "Financial accounting: in communicating reality, we construct reality." *Accounting, organizations and society*, vol.13, no.3, pp.251-261.
- International Accounting Education Standards Board (IAESB) @ <http://www.iaesb.org/>
- United Nations Global Compact @ <https://www.unglobalcompact.org/>

Other required material will be available to students throughout the session via iLearn.

KickStart:

This unit includes a KickStart package, designed to help you get a head start with your studies. Being well prepared can be the key to success, so be sure to take advantage of KickStart and make it work for you.

What is it?

KickStart is a package of resources and activities in iLearn that is specific to studying this unit. Your package may include welcome videos from the Unit Convenor, introductory quizzes and insights on the unit.

When is it available?

Two weeks before the start of the session, log into [iLearn](#) and access the KickStart package.

Please note that the activities in the KickStart package do not count towards the final grade of the unit.

Unit Schedule

| Week | Topic |
|--|--|
| 1 | Accounting, Accountability and Society |
| 2 | Accounting for organisations |
| 3 | Ethics |
| 4 | An introduction to research in accounting |
| 5 | An introduction to accountability for sustainability |
| 6 | Professional business communication |
| 11-22 April – Mid-session break | |
| Students will use this time to prepare Assessment 2 | |
| 7 | Financial Accounting for business: accounting cycle and double-entry accounting |
| 8 | Financial Accounting for business: recording transactions |
| 9 | Financial Accounting for business: adjusting entries |
| 10 | Financial Accounting for business: Preparing and interpreting financial statements |
| 11 | Financial Accounting for business: closing entries |
| 12 | Overview: accounting in society |
| 13 | Revision |
| 14 June – 4 July: Final Exam Period | |

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

New Assessment Policy in effect from Session 2 2016 http://mq.edu.au/policy/docs/assessment/policy_2016.html. For more information visit <http://students.mq.edu.au/events/2016/07/19/ne>

[w assessment policy in place from session 2/](#)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public http://www.mq.edu.au/policy/docs/complaint_management/procedure.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://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

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

- Develop an understanding of the role of accounting in a social context, including a variety of contemporary accounting issues and their impact on society, and analysis of ethical appreciation and responsible judgment in decision making;
- Understand the business environment in the context of the accounting profession;
- Demonstrate elementary technical competence in accounting practice through accounting for company operations and main elements of financial statements, including recording transactions, adjusting and closing entries and preparation and communication of Financial Statements;
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;

Assessment tasks

- Assessed Course Work
- Case study
- Practice Set
- 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

- Develop an understanding of the role of accounting in a social context, including a variety of contemporary accounting issues and their impact on society, and analysis of ethical appreciation and responsible judgment in decision making;
- Understand the business environment in the context of the accounting profession;
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;

Assessment tasks

- Assessed Course Work
- Case study
- Practice Set
- 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 elementary technical competence in accounting practice through accounting for company operations and main elements of financial statements, including recording transactions, adjusting and closing entries and preparation and communication of Financial Statements;
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;

Assessment tasks

- Case study
- Practice Set
- Final Exam

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

- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making;
- Develop an ability to communicate and work effectively in teams.

Assessment tasks

- Assessed Course Work
- Case study
- Final Exam

Research and Practice, Global and Sustainability

This unit provides students with the opportunities of engaging the current accounting research. Students will conduct their own research and apply related research findings in the case study group assignment and final exam. Also, relevant research findings are embedded in the discussion of several lecture topics (e.g., the introduction of research and ethics in accounting).

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. 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.