



ACCG101

Accounting and Governance

S3 Day 2016

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> | 8 |
| <u>Graduate Capabilities</u> | 11 |
| <u>Research and Practice, Global and Sustainability</u> | 13 |

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General Information

Unit convenor and teaching staff

Unit Convenor

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E4A 219

TBA

Credit points

3

Prerequisites

ACCG100 or ACCG105 or ACCG106

Corequisites

Co-badged status

Unit description

This unit aims to assist students an awareness of the overall concept of governance, accountability, risk and regulatory factors that impact accounting professionals in society. The link between accounting and governance is discussed through the concepts of measurement, valuation, conceptual framework, reporting and communicating financial and non-financial information. Students will be introduced to ideas of entrepreneurship, objectivity, and professional attributes with emphasis on understanding the relationships between managers, shareholders, boards, and other key stakeholders.

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:

Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.

Apply technical skills relating to accounting for assets (cash, account receivables, inventory and non-current assets), liabilities and equity.

Analyse and interpret financial and non-financial information.

Describe the regulatory framework in accounting.

Demonstrate problem-solving, communication, and MYOB computing skills.

General Assessment Information

Expectations and Workload

| | Activities | Hours |
|---|---|------------|
| 1 | Readings/self-study | 45 |
| 2 | Weekly Lectures/Tutorials | 38 |
| 3 | Class test preparation | 20 |
| 4 | MYOB assignment | 6 |
| 5 | Research assignment | 16 |
| 6 | Assessed coursework - Tutorial homework | 25 |
| | TOTAL | 150 |

Assessment Tasks

| Name | Weighting | Due |
|-------------------------------|-----------|--------------------------------|
| <u>1. Assessed Coursework</u> | 10% | Ongoing |
| <u>2. Class Test</u> | 20% | 6 January 2017 |
| <u>3. Assignments</u> | 20% | 13 January and 16 January 2017 |
| <u>4. Final Examination</u> | 50% | Formal Examination Period |

1. Assessed Coursework

Due: **Ongoing**

Weighting: **10%**

During the session, two of your tutorial homework will be randomly collected by your tutor. Each homework collection will count 5% (10% in total).

Submission

In your registered tutorial classes.

Extension

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

Penalties

Students who fail to submit tutorial homework will be awarded a mark of ZERO, except for cases in which an application for Disruption to Studies is submitted and approved.

On successful completion you will be able to:

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- Describe the regulatory framework in accounting.
- Demonstrate problem-solving, communication, and MYOB computing skills.

2. Class Test

Due: **6 January 2017**

Weighting: **20%**

During the session, a class test will be conducted on **6 January 2017** in your registered tutorial classes. The test is designed to provide timely feedback and identify any particular learning challenges or areas of difficulty prior to the final examination. Information about the test will be advised the week prior to the test. The test will be conducted under closed-book examination conditions. You have to sit the test in your registered class only.

Submission

In your registered tutorial classes on 6 January 2017.

Extension

No extension will be granted. A mark of ZERO will be awarded if students miss the test, unless a Disruption to Studies application is submitted and approved, in which case a supplementary test will be granted.

Penalties

A mark of ZERO will be awarded if students 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:

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Apply technical skills relating to accounting for assets (cash, account receivables, inventory and non-current assets), liabilities and equity.
- Describe the regulatory framework in accounting.

- Demonstrate problem-solving, communication, and MYOB computing skills.

3. Assignments

Due: **13 January and 16 January 2017**

Weighting: **20%**

(a) Research assignment (10%)

The research assignment will allow students to demonstrate communication, research and analytical skills. Please check iLearn for further information about the assignment.

(b) MYOB assignment (10%)

The MYOB assignment will allow students to demonstrate MYOB computing skills in particular. Please check iLearn for further information about the assignment.

Extension

No extension will be granted. There will be a deduction of 10% of the total available marks made from the total awarded marks for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission - 20% penalty). This penalty does not apply for cases in which an application for Disruption to Studies is submitted within a reasonable time frame and approved.

Penalties

A mark of ZERO will be given for non-submission. Late submission will be penalised, as detailed above.

On successful completion you will be able to:

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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 3-hour closed-book final examination 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.

On successful completion you will be able to:

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- Analyse and interpret financial and non-financial information.
- Describe the regulatory framework in accounting.
- Demonstrate problem-solving, communication, and MYOB computing skills.

Delivery and Resources

Classes

- The unit involves 9 hours' face-to-face teaching per week, consisting of 3 x 1.5 hour lecture and 3 x 1.5 hour tutorial.
- 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 attend your registered tutorial class.
- Any changes to tutorials must be made through e-student. You have to finalise your classes by 7 December 2016, after which changes are no longer available.

Prizes

- More information can be found on the following web page:

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

Required and recommended texts and/or Materials

- Carlon et al., 2016, Financial Accounting: Reporting, Analysis and Decision Making, 5th Edition, John Wiley & Sons Australia.
- Access to the textbook is essential for lecture references and for tutorial questions. The

textbook can be purchased from the Co-op bookshop. Limited copies of the textbook are available at the University 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 research and need to be familiar with Internet search engines and library databases.
- Students also need to use the MYOB software to complete the MYOB assignment.

Unit Web Page

- Course materials are available on the learning management system (iLearn). It is essential to visit the unit web page regularly. The Unit Guide, Assessment Guide, announcements, supplementary reading materials, lecture and tutorial materials, and staff consultation hours are available on iLearn.
- 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 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. 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 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 on 7 December 2016. 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, it is suggested you attend the staff consultations.

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, quizzes (not counting toward your final grade), insights from industry experts and tips from previous students on how to succeed in 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

| Date | Lecture Topics |
|--|--|
| 5 December 2016 | Course introduction: Accounting in governance |
| 7 December 2016 | Accounting regulation and conceptual framework |
| 9 December 2016 | Internal control and cash management |
| 12 December 2016 | Accounting for receivables |
| 14 December 2016 | Accounting for inventory I |
| 16 December 2016 | MYOB workshop |
| Christmas and New year's break (19 December - 2 January) | |
| 6 January 2017 | Accounting for inventory II and GST implications |
| 9 January 2017 | Accounting for non-current assets |
| 11 January 2017 | Accounting for liabilities |
| 13 January 2017 | Equity management |
| 16 January 2017 | Financial Statement analysis |
| 18 January 2017 | Accounting for partnerships |
| 20 January 2017 | Revision and discussion of final exam |

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/new_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.

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 ground for appeal before appealing your grade.

http://www.businessandeconomics.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://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

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Apply technical skills relating to accounting for assets (cash, account receivables, inventory and non-current assets), liabilities and equity.
- Analyse and interpret financial and non-financial information.
- Describe the regulatory framework in accounting.

Assessment tasks

- 1. Assessed Coursework
- 2. Class Test
- 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

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Apply technical skills relating to accounting for assets (cash, account receivables, inventory and non-current assets), liabilities and equity.

- Analyse and interpret financial and non-financial information.
- Describe the regulatory framework in accounting.

Assessment tasks

- 1. Assessed Coursework
- 3. Assignments

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

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Apply technical skills relating to accounting for assets (cash, account receivables, inventory and non-current assets), liabilities and equity.
- Analyse and interpret financial and non-financial information.
- Demonstrate problem-solving, communication, and MYOB computing skills.

Assessment tasks

- 1. Assessed Coursework
- 2. Class Test
- 3. Assignments
- 4. Final Examination

Effective Communication

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

This graduate capability is supported by:

Learning outcome

- Demonstrate problem-solving, communication, and MYOB computing skills.

Assessment tasks

- 1. Assessed Coursework
- 3. Assignments

Research and Practice, Global and Sustainability

This unit provides students with the opportunities of engaging the current accounting research. Students will critically evaluate and apply related research findings in the 10% research assignment. Also, relevant research findings are embedded in the discussion of several lecture topics (e.g., role of accounting in governance).

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.