



# ACCG101

## Accounting and Governance

S1 Day 2016

*Dept of Accounting & Corporate Governance*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

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E4A 207

Monday 10am-12pm

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) and liabilities.

Analyse and interpret financial and non-financial information.

Describe the regulatory framework in accounting.

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

## General Assessment Information

### Expectations and Workload

	Activities	Hours
1	Readings/self-study	45
2	Weekly Lectures/Tutorials	38
3	Class tests preparation	20
4	MYOB assignment	6
5	Group assignment	16
6	Assessed coursework - Tutorial homework	25
	<b>TOTAL</b>	<b>150</b>

## Assessment Tasks

Name	Weighting	Due
<u>1. Assessed Coursework</u>	10%	Ongoing
<u>2. Class Tests</u>	20%	Weeks 6 and 11
<u>3. Assignments</u>	20%	Weeks 7 and 9
<u>4. Final Examination</u>	50%	Formal Examination Period

### 1. Assessed Coursework

Due: **Ongoing**

Weighting: **10%**

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

Submission

In your registered tutorial classes.

Extension

No extension will be granted. Students who fail to submit tutorial homework in registered tutorials will be awarded a mark of ZERO, 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:

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

## 2. Class Tests

Due: **Weeks 6 and 11**

Weighting: **20%**

During the session, two class tests will be conducted (in Week 6 and Week 11 respectively) in your registered tutorial classes. The tests are designed to provide timely feedback and identify any particular learning challenges or areas of difficulty prior to the final examination. Information about each test will be advised the week prior to the test. The tests will be conducted under closed-book examination conditions. You have to sit the tests in your registered class only.

Submission

In your registered tutorial classes in Week 6 and Week 11.

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

### 3. Assignments

Due: **Weeks 7 and 9**

Weighting: **20%**

(a) Group assignment (15%)

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

(b) MYOB assignment (5%)

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 20% 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 - 40% 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:

- 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) and liabilities.
- Demonstrate problem-solving, communication, teamwork and MYOB computing skills.

### 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.

### **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:

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

## **Delivery and Resources**

### **Classes**

- The unit involves 3 hours' face-to-face teaching per week, consisting of 1.5 lecture (one and half hour) and 1.5 tutorial (one and half hour).
- 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 the end of Week 2, after which changes are no longer available.

### **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](http://www.businessandconomics.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 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, it is suggested you attend the PAL sessions or 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

Week	Week Commencing	Lecture topic	Assigned readings
1	29 Feb	Introduction and understanding the role of accounting in governance	See iLearn for reading material
2	7 Mar	Revision of accounting concepts and principles and the accounting cycle	Chapters 1-3
3	14 Mar	Accounting for inventory and GST	Chapters 4 & 5
4	21 Mar	Internal control and cash management	Chapters 6 & 7 (p.406-421)
5	28 Mar	Professional communication in business (Note: Monday is a public holiday. Replacement lectures will be organized.)	See iLearn for reading material
6	4 Apr	Accounting for receivables	Chapter 7 (p.428-434)
Mid-term break (11-22 April)			
7	25 Apr	Computerised accounting information system – MYOB (Note: Monday is a public holiday. Please watch the recorded video lecture.)	See iLearn for reading material
8	2 May	Accounting regulation and the conceptual framework	Chapter 13
9	9 May	Accounting for non-current assets	Chapter 8



10	16 May	Accounting for liabilities	Chapter 9
11	23 May	Financial statement analysis	Chapter 12
12	30 May	Accounting for partnerships	See iLearn for reading material
13	6 Jun	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](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](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/](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](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](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 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/](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](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://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](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) and liabilities.
- Analyse and interpret financial and non-financial information.
- Describe the regulatory framework in accounting.

### Assessment tasks

- 1. Assessed Coursework
- 2. Class Tests
- 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) and liabilities.
- 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) and liabilities.
- Analyse and interpret financial and non-financial information.
- Demonstrate problem-solving, communication, teamwork and MYOB computing skills.

### Assessment tasks

- 1. Assessed Coursework

- 2. Class Tests
- 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, teamwork and MYOB computing skills.

### Assessment tasks

- 1. Assessed Coursework
- 3. Assignments

## Changes from Previous Offering

This unit has been reviewed and redeveloped. Changes made to the unit include:

- Unit schedule (i.e., the lecture topics): Please refer to Unit Schedule for details.
- Assessments: Please refer to Assessment Tasks for details.
- Textbook: A new textbook (i.e., Carlon et al., 2016, Financial Accounting: Reporting, Analysis and Decision Making, 5th Edition) is used this session.
- Class delivery: Classes are structured as 1.5 Lecture and 1.5 Tutorial this session.

## 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 15% group 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.