



# ACCG101

## Accounting and Governance

S2 Evening 2017

*Dept of Accounting & Corporate Governance*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

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E4A 231

For consultation hours please see iLearn

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Credit points

3

Prerequisites

ACCG100 or ACCG106

Corequisites

Co-badged status

Unit description

This unit focuses on the role of accounting in governance and accountability. The unit aims to create awareness amongst students concerning the regulatory framework and related factors that impact on accounting professionals. The link between accounting and governance is discussed through the concepts of measurement, valuation, conceptual framework, reporting and communication of financial and non-financial information. Students are introduced to ideas of entrepreneurship, objectivity, and professional attributes with emphasis on understanding the relationships between managers, shareholders, boards, and other key stakeholders. The unit develops graduate capabilities centred upon discipline specific knowledge and their application to problem solving, with one particular learning outcome being the demonstration of working in teams effectively.

## 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.

Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.

Analyse financial statements and solve business problems.

Critique the regulatory framework in accounting.

Communicate effectively in written and spoken form and actively participate in team activities.

## General Assessment Information

### Expectations and Workload

	Activities	Hours
1	Weekly Lectures/Tutorials	38
2	Tutorial preparation (weekly homework)	24
3	Class test preparation	15
4	Assignment	25
5	Readings/Self-study	48
	<b>TOTAL</b>	<b>150</b>

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Tutorial Participation</u>	16%	No	Weekly (Week 2-13)
<u>Class Test</u>	14%	No	Week 8
<u>Assignment</u>	20%	No	Week 10 Monday 3pm
<u>Final Examination</u>	50%	No	Formal Examination Period

### Tutorial Participation

Due: **Weekly (Week 2-13)**

Weighting: **16%**

Your weekly tutorial participation will be assessed from Week 2 to 13, except for Week 7 (no tutorial due to MYOB workshops) and Week 8 (participation not assessed due to the Class Test).

For each of the 10 weeks' tutorials, you will be given a mark out of 2 for participation. The 2 marks are allocated for:

*a) Tutorial preparation (1 mark)*

Tutorial preparation is assessed based on your attempts (i.e. completeness) at the set weekly tutorial questions. Your homework will be peer-marked at the beginning of each tutorial. Detailed marking criteria on peer marking will be provided on iLearn in Week 1.

*b) Tutorial engagement (1 mark)*

Tutorial engagement is assessed based on how actively you engage in your tutorial by, for example, asking relevant questions, answering tutors/peers' questions, participating in group discussion, in-class presentation, etc.

The best 8 out of your 10 weeks' participation marks will count towards your final grade. Detailed marking criteria will be released on iLearn in Week 1.

### **Submission**

In your **registered** tutorial class. You have to attend your registered tutorial class for participation marks.

### **Extensions and penalties**

No extension will be granted. Students who do not attend their registered tutorial class will be awarded a mark of zero for the task, except for cases in which an application for Disruption to Studies is made and approved. Students that are absent for more than 2 of the 10 assessed tutorials due to serious and unavoidable disruptions should apply for Disruption to Studies.

***Important Note: Tutorials start in Week 1 and tutorial registration will be finalised on 4 August 2017 (i.e. Friday of Week 1).***

On successful completion you will be able to:

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.
- Analyse financial statements and solve business problems.
- Critique the regulatory framework in accounting.
- Communicate effectively in written and spoken form and actively participate in team activities.

## **Class Test**

Due: **Week 8**

Weighting: **14%**

The class test will be held in Week 8 in your **registered** tutorial class.

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 announced on

iLearn by Week 7. The test will be conducted under closed-book examination conditions. You have to sit the test in your registered tutorial class.

### **Submission**

The class test will be held in Week 8. You **MUST** attend your **registered** tutorial to take the class test.

### **Extension and penalties**

No extension will be granted. Students who have not attempted the class test will be awarded a mark of ZERO for the test, except for cases in which an application for Disruption to Studies is made and approved in which case students will be given a supplementary test.

On successful completion you will be able to:

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.

## **Assignment**

Due: **Week 10 Monday 3pm**

Weighting: **20%**

The assignment relates to MYOB and has two components:

### **(1) Individual component (10%)**

The individual component will allow students to demonstrate communication, research and problem-solving skills

### **(2) Group component (10%)**

The group component will assess students' team work and skills in using MYOB, computerised accounting software (which is taught in Week 6).

### **Submission**

The assignment (with both the group and individual components) is due at **3pm on 16 October 2017 (Week 10 Monday)**. Please check iLearn for further information about the assignment, which will be available by Week 6.

### **Extension and penalties**

No extension will be granted. A mark of ZERO will be given for non-submission of the assignment. Late submissions will be penalised. 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.

No submission will be accepted after feedback has been posted on iLearn.

On successful completion you will be able to:

- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.
- Communicate effectively in written and spoken form and actively participate in team activities.

## Final Examination

Due: **Formal Examination Period**

Weighting: **50%**

A 2-hour closed-book final examination will be held during the University Examination Period. All topics covered in this unit are examinable. Detailed information about this final exam will be released on iLearn by Week 11.

The purpose of the final examination is to provide assurance that the: (i) learning acquired through this unit belongs to the student and; (ii) student has attained the knowledge and skills tested in the exam.

### Extension and penalties

Students who do not sit the final examination on the scheduled date and time specified in the University examination timetable will be awarded a mark of zero (0) for the final examination, except for cases in which a Disruption to Studies Notification is made and approved.

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](#). The Supplementary Examination will be of a similar format to the final examination. A student may withdraw their Disruption to Studies Notification up to the point where the determination of whether it is Serious and Unavoidable has been made. After this determination, the student may not withdraw the Disruption to Studies Notification and must submit themselves to partake in the Supplementary Examination.

Students are advised to familiarise themselves with the University's Disruption to Studies Policy available at [http://mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://mq.edu.au/policy/docs/disruption_studies/policy.html)

On successful completion you will be able to:

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.
- Analyse financial statements and solve business problems.
- Critique the regulatory framework in accounting.

## 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>
- You have to attend your registered tutorial class for participation marks and for the class test.
- Any changes to tutorials must be made through e-student. You have to finalise your classes by the end of Week 1, after which changes are no longer available.

### Prizes

- 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

**Carlton et al., 2016, Financial Accounting: Reporting, Analysis and Decision Making, 5th Edition, John Wiley & Sons Australia.**

- The recommended textbook is an E-TEXT with interactive features. The E-TEXT can be purchased online via the ACCG101 iLearn site at the beginning of the session. Information on purchasing the textbook will be provided when available.
- Access to the textbook is essential for lecture references and for tutorial questions.
- In the alternative to the recommended E-TEXT, the hard copy of 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

- You must be familiar with the learning management system iLearn.
- You need to have knowledge about accessing e-reserve to download articles.
- You need to conduct research and be familiar with Internet search engines and library databases.
- You are required to use the MYOB software to complete the individual component of 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, 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) listed in the Unit Schedule and any supplementary materials specified on iLearn. 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.

In Session 2 2017, tutorials commence in Week 1. The purpose of tutorials (especially from Week 2 to 13) 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. Your weekly homework will be checked by your tutor at the beginning of each tutorial (as mentioned in the Assessment Task section). Solutions to tutorial questions will be available on the unit web page by the end of each week. 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?

It is available on [iLearn](#) in 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	Commencing	Lecture topic	Readings: Carlon et al. (2016) or additional material
1	31 Jul	Introduction: accounting and governance	See iLearn for additional material: Solomon (2013) Chapter 1
2	7 Aug	Internal control and cash management	Chapters 6 and 7 (p.406-421)
3	14 Aug	Accounting for receivables	Chapter 7 (p.428-435)
4	21 Aug	Accounting for inventory I	Chapters 4 & 5
5	28 Aug	Accounting for inventory II and GST implications	Chapters 4 & 5
6	1 Sep	MYOB	See iLearn for additional material (from the MYOB lecturer)
7	11 Sep	Professional communication	See iLearn for additional material (from Performance Education)
<b>Mid-Session Break: 18 September – 29 September 2017</b>			
8	2 Oct	Accounting regulation and conceptual framework	Chapter 13
9	9 Oct	Accounting for non-current assets	Chapter 8
10	16 Oct	Accounting for liabilities and equity	Chapters 9 and 10
11	23 Oct	Financial statement analysis	Chapter 12
12	30 Oct	Accounting for partnerships	See iLearn for additional material: Hoggett et al. (2015) Chapter 15
13	6 Nov	Revision and discussion of final exam	

**Final Examination Period: 13 November – 1 December 2017**

## 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\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.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 (in effect until Dec 4th, 2017): [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

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

- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.
- Analyse financial statements and solve business problems.
- Critique the regulatory framework in accounting.

#### Assessment tasks

- Tutorial Participation
- Class Test
- Assignment
- 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.
- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.
- Analyse financial statements and solve business problems.
- Critique the regulatory framework in accounting.

## Assessment tasks

- Tutorial Participation
- Class Test
- Assignment
- 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

- Explain the role of accounting in organisational governance and stewardship and in discharging accountability to stakeholders.
- Demonstrate technical competence relating to accounting for assets, liabilities and equity and the use of MYOB software.
- Analyse financial statements and solve business problems.
- Critique the regulatory framework in accounting.

## Assessment tasks

- Tutorial Participation
- Assignment

## 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

- Communicate effectively in written and spoken form and actively participate in team activities.

## Assessment tasks

- Tutorial Participation
- Assignment

## Program Learning Outcomes

This unit supports the development of program learning outcomes (PLO) for degree(s) delivered by the Faculty of Business and Economics. PLOs describe the educational outcomes of a degree and what you should be able to know, understand and do by the end of your degree.

Unit learning outcomes 1, 2, 3 & 4 and the MYOB and Final Exam assessments contribute to the following PLOs:

**PLO1 Discipline Specific Knowledge and Skills**

**PLO2 Critical Thinking**

## Research and Practice, Global and Sustainability

This unit provides students with the opportunities of engaging the current accounting research. Selected research findings are embedded in the discussion of relevant 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.