



# ACCG100

## Accounting in Society

S1 Evening 2017

*Dept of Accounting & Corporate Governance*

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Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

## General Information

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Credit points

3

Prerequisites

Corequisites

Co-badged status

Unit description

This unit focuses on the role of accounting and the accounting profession in society. By exploring and discovering diverse accountability frameworks, students will learn to appreciate the role accounting plays. The unit aims to introduce basic accounting language, concepts and methods. Students will be provided with an opportunity to discuss evolving means of information preparation, with an emphasis on understanding how such information assists users when 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. The unit develops graduate capabilities centred upon discipline specific knowledge and professional judgment, and their application to problem solving, with one particular learning outcome being the demonstration of communication skills.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are

available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

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 judgement in decision-making.

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

Develop an ability to communicate effectively with users of accounting information.

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

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.

## General Assessment Information

### Expectations and Workload

Activities	Hours
Weekly lectures and tutorials	39
Assessment Task 1 (Assessed Coursework)	25
Assessment Task 2 (Case Study)	20
Assessment Task 3 (Class Test)	18
Assessment Task 4 (Final Examination)	30
Readings and self-study	18
Total number of hours	150

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#"><u>Assessed Coursework</u></a>	15%	No	Weeks 2 - 13

Name	Weighting	Hurdle	Due
<u>Case Study</u>	15%	No	13 April 2017
<u>Class Test</u>	15%	No	Week 10
<u>Final Examination</u>	55%	No	University Examination Period

## Assessed Coursework

Due: **Weeks 2 - 13**

Weighting: **15%**

The assessed coursework includes two components: weekly homework and in-class interactive assignment, which is worth 15% of your overall grade.

### 1.1 Weekly homework (5%)

Independent work on the homework questions is fundamental to satisfying the learning objectives of this unit. You are not expected to always have the right answers from your independent work but you are expected to make a significant attempt at assigned questions before each class. Two homework collection (2.5% each) will be made in class for the purpose of assessing your ongoing effort in the unit. Advance notice will NOT be given that a particular week's homework is to be collected. The first homework collection is an early diagnostic test in which students are required to demonstrate their ability to discuss, explain and analyse specific features of contemporary accounting learnt in early weeks of the session.

### 1.2 In-class interactive assignment (10%)

You are required to undertake an interactive assignment IN CLASS guided by your tutor during Week 5 to Week 9. The interactive assignment consists of five weeks' work (2% each). In each week, you will be provided additional information about the business to complete the required tasks in Excel. You are required to attend the class with your electronic device (i.e. laptop or tablet) from Week 5 to Week 9 which enables you to download and save the spreadsheets.

### Criteria and standards

Detailed marking rubrics for weekly homework will be released on iLearn in Week 1 while detailed marking rubrics for in-class interactive assignment will be provided on iLearn in Week 3.

### Submission

During the session, two homework (random collection) and five interactive assignment tasks (Week 5 to Week 9) will be marked by your tutor. The homework submission is worth 2.5% each while the interactive assignment is worth 2% each. You should note that it is only possible for you to submit your work in the class in which you are enrolled. The work must be submitted by you and not by an agent. If you do not attend a class and that week's work is collected, the marks for that week's work will be forfeited.

### **Extensions and penalties**

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 (i.e. 0 marks for each week's assignment tasks not handed in), except for cases in which an application for Disruption of 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 judgement in decision-making.
- 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.

## **Case Study**

Due: **13 April 2017**

Weighting: **15%**

You are required to complete a case study that is worth 15% of your overall grade. The case study is a research report that encourages students to explore ethics and sustainability issues in society, using materials outside the assigned text. Detailed information about the assignment will be available on iLearn in Week 2.

### **Criteria and standards**

Your research report will be marked on the basis of the marking criteria, which will be provided on iLearn in Week 2.

### **Submission**

Submissions for the research report must be made to Turnitin on iLearn by 5pm on Thursday 13 April 2017. Detailed submission instructions will be provided in the case study assignment brief that will be made available on iLearn in Week 2. Guidance on how to submit a Turnitin

assignment may be accessed from [http://mq.edu.au/iLearn/student\\_info/assignments.htm#turnitin](http://mq.edu.au/iLearn/student_info/assignments.htm#turnitin).

### **Extension and penalties**

No extensions 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 will attract 40% penalty). This penalty does not apply for cases in which an application for Disruption of 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 judgement in decision-making.
- Understand the business environment in the context of the accounting profession.
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- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making.

## **Class Test**

Due: **Week 10**

Weighting: **15%**

The purpose of this assessment is to give students timely feedback on their performance relating to 'Financial Accounting for Business' (i.e. from Week 4 to Week 9). The test will be taken under examination conditions and will be of examination standard. The duration and details of the test will be advised the week prior to the test. The assessment is to be completed in students' registered tutorials in Week 10, and is worth 15% of the overall grade.

### **Criteria and standards**

The class test will be marked based on the appropriate applications of knowledge and skills to various types of questions, which might include multiple choice, short answer, discussion, case based and practical questions.

### **Submission**

The class test will be held in Week 10. Students **MUST** attend their registered tutorial to take the class test.

## Extension and penalties

No extensions 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:

- 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 judgement in decision-making.
- Understand the business environment in the context of the accounting profession.
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## Final Examination

Due: **University Examination Period**

Weighting: **55%**

A final examination is included as an assessment task for this unit to provide assurance that: (i) learning in the unit belongs to the student; and (ii) the student has attained the knowledge and skills tested in the exam.

A 2 hour final exam will be held during the University Examination Period, that is worth 55% of the final grade. Information and revision for the final exam will be provided closer to the examination date.

## Criteria and standards

The final examination will be marked based on the appropriate applications of knowledge and skills to various types of questions, which might include multiple choice, short answer, discussion, case based and practical questions.

## 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:

- 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 judgement in decision-making.
- Understand the business environment in the context of the accounting profession.
- Develop an ability to communicate effectively with users of accounting information.
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making.
- 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.

## **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.

This text will be used in both ACCG100 and ACCG101. Students can purchase this text either at the Co-op, Macquarie University, or online at <http://wileydirect.com.au>

This text is available in both hard copy and E-Text formats.

### **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.*

### **What is required to complete this unit satisfactorily?**

In addition to the requirements outlined in the Assessment tasks section above, it is expected that students in this course are independent learners who assume personal responsibility for their learning and undertake a pro-active approach to addressing any deficiencies in their understanding of the course materials through independent research and inquiry and through consultations with peers and instructors as appropriate.

## **Unit Schedule**

Week	Topic
1	Accounting, accountability and society Accounting for organisations Careers in accounting

2	<p>Ethics:</p> <p>What is it and why it is important?</p> <p>Role of ethics in accounting</p> <p>Code of ethics for professional accountants</p>
3	<p>Sustainability:</p> <p>What it is and why it is important?</p> <p>Role of accountants</p> <p>Disclosure and reporting requirements</p>
4	Financial accounting for business: accounting cycle and double-entry accounting (including accounting assumptions)
5	Financial accounting for business: recording transactions
6	Financial accounting for business: adjusting entries
7	Financial accounting for business: closing entries
	Mid Session Break (17 April - 28 April)
8	Financial accounting for business: preparing and interpreting financial statements - 1
9	Financial accounting for business: preparing and interpreting financial statements - 2
10	Management accounting: introduction and budgeting
11	Management accounting: cost volume profit analysis
12	Professional communication in business
13	Revision

## 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/disr>

[ption\\_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).

## 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

- 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 judgement in decision-making.
- Understand the business environment in the context of the accounting profession.
- Develop an ability to communicate effectively with users of accounting information.
- 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.

#### Assessment tasks

- Assessed Coursework
- Case Study
- Class Test
- 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

- 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 judgement in decision-making.

- Understand the business environment in the context of the accounting profession.
- Develop an ability to communicate effectively with users of accounting information.
- Demonstrate creativity and critical thinking in challenging the traditional presentation and assumptions of accounting information for decision-making.

## **Assessment tasks**

- Assessed Coursework
- Case Study
- Class Test
- Final Examination

## **Problem Solving and Research Capability**

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

## **Learning outcomes**

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

## **Assessment tasks**

- Assessed Coursework
- Case Study
- Class Test
- 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 outcomes**

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

## **Assessment tasks**

- Case Study
- Class Test
- Final Examination

## **Changes since First Published**

<b>Date</b>	<b>Description</b>
18/01/2017	Change in weighting of assessments