



ACCG101

Accounting and Governance

S1 Evening 2018

Dept of Accounting & Corporate Governance

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Disclaimer

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

Unit convenor and teaching staff

Unit Convenor and Lecturer

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E4A 352

Consultation hours will be announced on 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.

Demonstrate effective communication skills, active participation in group work and engagement with individual reflection.

General Assessment Information

Expectations and Workload

	Activities	Hours
1	Weekly lectures and tutorials	39
2	Tutorial preparation (weekly homework)	24
3	Class Test preparation	15
4	Assignment	25
5	Readings and self-study	47
	TOTAL	150

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assessed Coursework</u>	10%	No	Weekly (Weeks 2 - 13)
<u>Class Test</u>	15%	No	Week 8
<u>Assignment</u>	20%	No	3pm Monday Week 10
<u>Final Examination</u>	55%	No	University Examination Period

Assessed Coursework

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

Weighting: **10%**

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

Weighting: **10%**

Students are expected to arrive at their registered tutorial class on time and to remain for its entire duration, for all 13 weeks, so as to benefit from the learning program designed.

Students are to come to class prepared with a written, individual and genuine attempt at the weekly assigned tutorial homework questions (which will be made available on iLearn by Week 1) and engage in class discussion each week.

Independent work on tutorial homework questions is fundamental to the learning process and, therefore, achieving learning outcomes in this unit. You are expected to make a substantive attempt at **ALL** the assigned tutorial homework questions before each class and bring your completed homework to the class each week, from Week 2 to 13, except for Week 7 (no tutorial due to MYOB workshops) and Week 8 (there will be Class Test instead). The homework will be marked based on completeness and correctness.

Criteria and standards

Detailed marking rubrics for weekly homework will be released on iLearn in Week 1. Your tutor will provide feedback when returning the marked homework.

Submission

In your **registered** tutorial class only. SIX times throughout the session, your tutor (at their discretion) will randomly collect weekly homework (hard copy) for marking. Each submission will be awarded a mark out of 2.5 (detailed marking rubrics will be available on iLearn by Week 1). Of the SIX marked submissions, the best FOUR will count towards your final grade.

Extension and penalties

No extensions will be granted. Students who fail to submit their work during class time in the registered tutorial will be awarded a mark of ZERO for the submission missed, unless Special Consideration is applied for and approved.

Important Note: Tutorials start in Week 1 and tutorial registration will be finalised on the 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.

Class Test

Due: **Week 8**

Weighting: **15%**

The class test will be held in Week 8 in your registered tutorial class, under closed-book examination conditions.

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.

Criteria and standards

The class test will be marked based on the appropriate applications of knowledge and skills to the test questions, which might be including multiple choices, short answer, discussion, and practical questions. Feedback on the test will be given in the lecture and tutorials, and the answers to the test questions will be provided on iLearn, after Week 8.

Submission

You **MUST** attend your registered tutorial class in Week 8 to sit for the class test.

Extension and penalties

No extension will be granted. Students who do not sit for the class test in their registered tutorial will be awarded a mark of ZERO for the test, except for cases in which an application for Special Consideration is approved.

On successful completion you will be able to:

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

Assignment

Due: **3pm Monday Week 10**

Weighting: **20%**

The assignment relates to MYOB and has two components:

(1) Group component (10%)

The group component will assess students' skills in using MYOB computerised accounting software (Week 6 lecture topic) while working in a group.

(2) Individual reflection component (10%)

The individual reflection component will allow students to demonstrate their self-reflection and written communication skills.

Criteria and standards

The assignments will be marked on the basis of the marking rubrics, which will be provided on iLearn by Week 6. The feedback for each assignment will be provided by the tutors via iLearn (for individual reflection component) and in hardcopy (for group component).

Submission

The assignment, both the group and individual reflection components, is due by 3pm on Monday,

14 May 2018 (Week 10).

Further information about each assignment component, marking rubrics and submission details will be available on iLearn by Week 6.

Extension and penalties

No extension will be granted. A mark of ZERO will be given for non-submission of the assignment, both the group and individual reflection components. 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 Special Consideration is 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.
- Demonstrate effective communication skills, active participation in group work and engagement with individual reflection.

Final Examination

Due: **University Examination Period**

Weighting: **55%**

A two-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 12.

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

Criteria and standards

The final examination will be marked based on the appropriate applications of knowledge and skills based on various types of questions, which might include multiple choice, short answer, discussion, case study 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 for the final examination, except for cases in which a Special Consideration Notification is made and approved.

If a Supplementary Examination is granted as a result of the Special Consideration 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 Special Consideration 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 Special Consideration Notification and must submit themselves to partake in the Supplementary Examination.

Students are advised to familiarise themselves with the University's Special Consideration Policy available at <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

On successful completion you will be able to:

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- Analyse financial statements and solve business problems.
- Critique the regulatory framework in accounting.

Delivery and Resources

Required and recommended texts and/or Materials

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

Classes

- The unit involves three (3) hours of face-to-face teaching per week, consisting of a one and a half (1.5) hour lecture and a one and a half (1.5) hour tutorial.
- 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 to submit assessed coursework and sit for the class test.
- Any changes to tutorial registration must be made through e-student and finalised by the end of Week 1, after which point 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

Technology Used and Required

- You must be familiar with the learning management system, iLearn.
- You need to know how to access the 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 MYOB assignment.

Unit Web Page

- Course materials will be made available on the learning management system (iLearn). It is essential to visit the unit web page regularly to access the Unit Guide, announcements, supplementary reading materials, lecture and tutorial materials, and staff consultation hours.
- 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

Each week, you will be given practical explanations and examples to supplement the text materials. You are expected to read both the relevant textbook chapter(s) listed in the Unit Schedule and any supplementary materials specified on iLearn 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 these lecture slides to each class and make any additional notes that you think are important.

Tutorial classes commence in Week 1. The purpose of tutorials (especially from Week 2 to 13) is to provide an interactive learning environment in which to apply and practice the content covered in lectures. You are required to prepare for the weekly tutorial homework questions before attending your registered tutorial class.

The suggested solutions to tutorial homework questions will be made available on the unit web page by the end of each week. You are expected to self-assess your own homework attempt against the suggested solutions. **If you are experiencing difficulties, you are strongly advised to attend staff consultations and PAL sessions.**

KickStart

This unit includes a KickStart package, designed to help you get a head start on 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 includes resource videos, links, and quizzes (not counting toward your final grade).

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	26 Feb	Introduction: accounting and governance	See iLearn for additional material: Solomon (2013) Chapter 1
2	5 Mar	Internal control and cash management	Chapters 6 and 7 (p.406-421)
3	12 Mar	Accounting for receivables	Chapter 7 (p.428-435)
4	19 Mar	Accounting for inventory I	Chapters 4 & 5
5	26 Mar	Accounting for inventory II and GST implications	Chapters 4 & 5
6	3 Apr (Easter Monday public holiday)	MYOB	See iLearn for additional material from the MYOB lecturer
7	9 Apr	Professional communication	See iLearn for additional material from Performance Education
Mid-Session Break: 16 April – 27 April 2018			
8	30 Apr	Accounting regulation and conceptual framework	Chapter 13
9	7 May	Accounting for non-current assets	Chapter 8
10	14 May	Accounting for liabilities and equity	Chapters 9 and 10
11	21 May	Financial statement analysis	Chapter 12

12	28 May	Accounting for partnerships	See iLearn for additional material: Hoggett et al. (2015) Chapter 15
13	4 Jun	Revision and discussion of final exam	
Final Examination Period: 12 June – 29 June 2018			

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway \(https://students.mq.edu.au/support/study/student-policy-gateway\)](https://students.mq.edu.au/support/study/student-policy-gateway). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/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.
- 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.
- Demonstrate effective communication skills, active participation in group work and engagement with individual reflection.

Assessment tasks

- Assessed Coursework
- 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.
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- Demonstrate effective communication skills, active participation in group work and engagement with individual reflection.

Assessment tasks

- Assessed Coursework
- 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

- Assessed Coursework
- 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

- Demonstrate effective communication skills, active participation in group work and engagement with individual reflection.

Assessment task

- 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 & 5 and the MYOB and Final Examination 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 opportunities to engage with current accounting research. Selected research findings are embedded in the discussion of lecture topics (for example,

the 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. We promote sustainability by developing students' ability to research and locate information within the accounting discipline. We aim to provide students with an opportunity to develop skills which will benefit them throughout their career.

Changes since First Published

Date	Description
10/01/2018	The changes made to the earlier published version include changes in the details of the Unit Convenor and Lecturer, assessed coursework assessment task, due date of class test, weighting of assessed coursework and final examination, and the inclusion of mode of giving feedback for the assessment tasks.