



# ACCG1001

## Accounting and Governance

Session 1, Weekday attendance, North Ryde 2020

*Department of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

Unit Convenor and Lecture

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Credit points

10

Prerequisites

ACCG100 or ACCG106 or ACCG1000

Corequisites

Co-badged status

Unit description

This unit focuses on the role of accounting in governance and accountability. 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. The unit also acquaints students with how to apply computerised accounting software to record financial transactions and adjust accounting entries, and to prepare bank reconciliation and financial statements. On the completion of this unit, students are expected to understand the role of accounting in discharging accountability, provide accounting treatment for assets, liabilities and equity, analyse and interpret financial statements, and understand the regulatory accounting environment. Critical, analytical and integrative thinking, problem solving, communication and teamwork skills are developed through treatments of accounting transactions and events, and the completion of a business report and group project.

## 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:

**ULO1:** Identity and describe the role of accounting in organisational governance and stewardship, and in discharging accountability to stakeholders.

**ULO2:** Apply skills in processing accounting information and explain classifications and/or treatments to essential accounting processes.

**ULO3:** Analyse financial statements and integrate knowledge and skills to solve business problems.

**ULO4:** Explain the regulatory accounting environment and its impact for the accounting profession.

**ULO5:** Prepare financial statements, and provide advice on routine accounting issues from appropriate regulatory and/or governance perspectives.

## Assessment Tasks

### Coronavirus (COVID-19) Update

Assessment details are no longer provided here as a result of changes due to the Coronavirus (COVID-19) pandemic.

Students should consult [iLearn](#) for revised unit information.

[Find out more about the Coronavirus \(COVID-19\) and potential impacts on staff and students](#)

## General Assessment Information

### 1. Assessed Coursework

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

Weighting: **8%**

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 by Week 1. Your tutor will provide feedback when returning the marked homework.

### **Submission**

In your **registered** tutorial class only. **FOUR** times throughout the session, your tutor (at their discretion) will randomly collect weekly homework (hard copy) for marking. Each submission will be awarded **a maximum of 2 marks** (detailed marking rubrics will be available on iLearn by Week 1). The first homework will be collected and marked by week four, so as to serve as an early diagnostic to allow the teaching staff to understand how students are handling the content and issues in the unit.

### **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 (28 February 2020).**

## **2. Class Test**

Due: **Week 8**

Weighting: **17%**

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.

### **3. Assignment**

Due: **3pm Monday Week 10**

Weighting: **20%**

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

The group component will assess students' skills in using MYOB computerised accounting software while working in a group.

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

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

### **Criteria and standards**

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

### **Submission**

The assignment, both the group and individual components, is due by 3pm on Monday, 11 May 2020 (Week 10).

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

### **Late Submission**

***Late assessment must also be submitted through Turnitin. No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission incurs a 20% penalty). Late submissions will not be accepted after solutions have been discussed and/or made available. This penalty does not apply for cases in which an application for Special Consideration is made and approved. Note: applications for Special Consideration Policy must be made within 5 (five) business days of the due date and time.***

### **4. 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.

### **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/universitypolicies-and-procedures/policies/special-consideration>

## **Delivery and Resources**

### **Coronavirus (COVID-19) Update**

Any references to on-campus delivery below may no longer be relevant due to COVID-19.

Please check here for updated delivery information: [https://ask.mq.edu.au/account/public/display/unit\\_status](https://ask.mq.edu.au/account/public/display/unit_status)

## **Required and prescribed texts and/or Materials**

**Carlton, S., McAlpine-Mladenovic, Lee, C., Mitrione, L., Kirk, N. and Wong, L. (2019)**  
**'Financial Accounting: Reporting, Analysis and Decision Making', Wiley, QLD, Australia.**

- Access to the textbook is essential for lecture references and for tutorial questions.
- The recommended textbook is an E-TEXT with interactive features. The E-TEXT can be purchased online at <https://www.wileydirect.com.au/> or via the ACCG1001 iLearn site at

the beginning of the session when information on purchasing the textbook will be provided when available.

- 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.

### **Recommended additional materials:**

- Solomon, L (2019) 'Corporate governance and accountability', Wiley, Chichester, United Kingdom. **(CHAPTER 1 only)**.
- Hoggett, J. Edwards, L. Medlin, J. Chalmers, K. Hellmann, A., Beattie, C., Maxfield, J. (2015) 'Accounting' Wiley, QLD, Australia. **(CHAPTER 15 only)**.

## **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.

## **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

In the lecture, 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

### Coronavirus (COVID-19) Update

The unit schedule/topics and any references to on-campus delivery below may no longer be relevant due to COVID-19. Please consult [iLearn](#) for latest details, and check here for updated delivery information: [https://ask.mq.edu.au/account/pub/display/unit\\_status](https://ask.mq.edu.au/account/pub/display/unit_status)

Week	Commencing	Lecture topic	Readings: Carlon et al. (2019) or <a href="#">additional materials</a>
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1	24 Feb	Introduction: accounting and governance	See iLearn for additional material: Solomon (2013) Chapter 1
2	2 Mar	Internal control and cash management	Chapters 6 and 7 (p.427-442)
3	9 Mar	Accounting for receivables	Chapter 7 (p.449-456)
4	16 Mar	Accounting for inventory I	Chapters 4 & 5
5	23 Mar	Accounting for inventory II and GST implications	Chapters 4 & 5
6	30 Mar	MYOB	See iLearn for additional material from the MYOB lecturer
7	6 Apr	Professional communication	See iLearn for additional material from Performance Education
<b>Mid-Session Break: 13<sup>th</sup> April – 24<sup>th</sup> April 2020</b>			
8	27 Apr	Accounting regulation and conceptual framework	Chapter 13
9	4 May	Accounting for non-current assets	Chapter 8
10	11 May	Accounting for liabilities and equity	Chapters 9 and 10
11	18 May	Financial statement analysis	Chapter 12
12	25 May	Accounting for partnerships	See iLearn for additional material: Hoggett et al. (2015) Chapter 15
13	1 Jun	Revision and discussion of final exam	
<b>Final Examination Period: 8 June – 26 June 2019</b>			

## 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.*)

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](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://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 published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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 help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

## 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)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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.