



ACCG1001

Accounting and Governance

Session 3, Special circumstance 2020

Department of Accounting & Corporate Governance

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

UC

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Administrator

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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

Name	Weighting	Hurdle	Due
<u>Online Class Test</u>	25%	No	17/12/2020
<u>Assignment</u>	20%	No	4/1/2021
<u>Final Examination</u>	55%	No	University Exam Period

Online Class Test

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 27 hours

Due: **17/12/2020**

Weighting: **25%**

The online test is designed to give feedback to students' understanding of key topics and concepts covered, and to identify any particular learning challenges or areas of difficulty prior to final examination.

On successful completion you will be able to:

- Identity and describe the role of accounting in organisational governance and stewardship, and in discharging accountability to stakeholders.
- Apply skills in processing accounting information and explain classifications and/or

treatments to essential accounting processes.

- Explain the regulatory accounting environment and its impact for the accounting profession.

Assignment

Assessment Type ¹: Practice-based task

Indicative Time on Task ²: 23 hours

Due: **4/1/2021**

Weighting: **20%**

Individual component (20%). The individual component will require students to apply theories, frameworks and concepts to workplace scenarios through the completion of a business report.

On successful completion you will be able to:

- Identify and describe the role of accounting in organisational governance and stewardship, and in discharging accountability to stakeholders.
- Apply skills in processing accounting information and explain classifications and/or treatments to essential accounting processes.
- Analyse financial statements and integrate knowledge and skills to solve business problems.
- Prepare financial statements, and provide advice on routine accounting issues from appropriate regulatory and/or governance perspectives.

Final Examination

Assessment Type ¹: Examination

Indicative Time on Task ²: 40 hours

Due: **University Exam Period**

Weighting: **55%**

A two-hour online examination (open book) will be held during the University Examination period.

On successful completion you will be able to:

- Identify and describe the role of accounting in organisational governance and stewardship, and in discharging accountability to stakeholders.
- Apply skills in processing accounting information and explain classifications and/or

treatments to essential accounting processes.

- Analyse financial statements and integrate knowledge and skills to solve business problems.
- Explain the regulatory accounting environment and its impact for the accounting profession.
- Prepare financial statements, and provide advice on routine accounting issues from appropriate regulatory and/or governance perspectives.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

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)**.

Unit Schedule

Study Schedule and Weekly Readings		
Week	Lecture Topics	Weekly readings
1	Introduction: accounting and governance	See iLearn for additional material: Solomon (2019) Chapter 1
2	Internal control and cash management	Chapters 6 and 7
3	Accounting for receivables	Chapter 7
4	Accounting for inventory I	Chapter 4 and 5
5	Accounting for inventory II and GST implications	Chapter 4 and 5
6	Revision for Quiz 1 and business report	See iLearn for additional material
7	MYOB	See iLearn for additional material
8	Accounting regulation and conceptual framework	Chapter 13
9	Accounting for non-current assets	Chapter 8
Mid-Session Break		
10	Accounting for liabilities and equity	Chapters 9 and 10
11	Financial Statement analysis	Chapter 12
12	Accounting for partnerships	See iLearn for additional material: Hoggett et al. (2015) Chapter 15
13	Revision	

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 or if you are a Global MBA student contact 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) 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

If you are a Global MBA student contact 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/.

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.

Changes since First Published

Date	Description
18/11/2020	New due date for assignment.