ACCG1000

Accounting in Society

Session 1, Special circumstances 2021

Department of Accounting & Corporate Governance

Contents

Notice

As part of Phase 3 of our return to campus plan, most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face 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
Unit Moderator
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Credit points
10

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.

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: Examine the role of Accounting in a contemporary social context with a focus on business ethics and responsible management.

ULO2: Describe the business environment of the accounting profession.

ULO3: Develop competences in key technical aspects in accounting practice and be able to process and interpret basic accounting information.

ULO4: Evaluate the traditional aspects of accounting for business decision-making.

ULO5: Research and communicate ethical issues in business.

Assessment Tasks

Name	Weighting	Hurdle	Due
Team Based Learning (TBL) Activities	10%	No	Ongoing (Week 3 - 6)
Case Study	10%	No	Week 7
Xero Assignment	10%	No	Ongoing (Week 7 - 12)
Online Quiz	15%	No	Week 9
Final Examination	55%	No	University Examination Period

Team Based Learning (TBL) Activities

Assessment Type [1]: Participatory task
Indicative Time on Task [2]: 14 hours
Due: **Ongoing (Week 3 - 6)**
Weighting: **10%**

Students are required to complete Team Based Learning (TBL) activities through iLearn, based on the preparatory materials provided. The TBL activities consists of 1. Readiness Assurance Test (IRAT) – a short multiple-choice quiz completed individually by students, 2. Team Readiness Assurance Test (TRAT) – the same quiz students retake in teams, and 3. Focused Application Tasks (FATs) – a more complex problem-solving activity completed by students in the same teams as before. The purpose of TBL activities is to enhance student engagement and the quality of their learning.

On successful completion you will be able to:

- Examine the role of Accounting in a contemporary social context with a focus on business ethics and responsible management.
- Develop competences in key technical aspects in accounting practice and be able to

process and interpret basic accounting information.

Case Study

Assessment Type [1]: Report
Indicative Time on Task [2]: 21 hours
Due: **Week 7**
Weighting: **10%**

The case study is a 1000-word research essay that encourages students to explore ethical issues in business, using materials outside the assigned text.

On successful completion you will be able to:

- Examine the role of Accounting in a contemporary social context with a focus on business ethics and responsible management.
- Research and communicate ethical issues in business.

Xero Assignment

Assessment Type [1]: Participatory task
Indicative Time on Task [2]: 14 hours
Due: **Ongoing (Week 7 - 12)**
Weighting: **10%**

During the session, students are required to undertake an accounting task using online accounting software, Xero. The Xero assignment is progressive in nature, and students are required to complete the stipulated tasks of this assignment on a weekly basis.

On successful completion you will be able to:

- Examine the role of Accounting in a contemporary social context with a focus on business ethics and responsible management.
- Develop competences in key technical aspects in accounting practice and be able to process and interpret basic accounting information.

Online Quiz

Assessment Type [1]: Quiz/Test
Indicative Time on Task [2]: 21 hours
Due: **Week 9**

Weighting: **15%**

Students are required to attempt an online test (quiz) through iLearn. The purpose of the online test is to provide students with feedback on their learning of the 'Financial Accounting for Business' topics.

On successful completion you will be able to:
- Examine the role of Accounting in a contemporary social context with a focus on business ethics and responsible management.
- Describe the business environment of the accounting profession.
- Develop competences in key technical aspects in accounting practice and be able to process and interpret basic accounting information.

Final Examination

Assessment Type [1]: Examination
Indicative Time on Task [2]: 30 hours
Due: **University Examination 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:
- Examine the role of Accounting in a contemporary social context with a focus on business ethics and responsible management.
- Describe the business environment of the accounting profession.
- Develop competences in key technical aspects in accounting practice and be able to process and interpret basic accounting information.
- Evaluate the traditional aspects of accounting for business decision-making.

[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

Classes

ACCG1000 will be delivered through a series of **Online Lectures** which are followed by a weekly 1 hour tutorial. Students may choose to enrol in either a face-to-face on campus tutorial or Online/Zoom tutorial. Attendance will be taken at these sessions and student participation is strongly encouraged. In the event that you feel unwell, **please do not attend on campus tutorials** and contact your tutor to make alternative arrangements.

Class arrangements may differ at short notice on grounds of health and safety should teaching staff feel unwell. Actively check iLearn prior to your sessions for latest updates.

Lectures

Weekly pre-recorded lectures will be available on iLearn.

Tutorials

Tutorials begin in Week 1 and all subsequent tutorials will be based upon previous week's Lecture topic. Students are expected to watch Online Lectures and attempt tutorial exercises prior to attending weekly tutorials.

Prizes

Prizes for this unit are detailed on the following website:

https://students.mq.edu.au/admin/scholarships-and-financial-support/prizes

Prescribed text and recommended materials

Prescribed text for this unit:

- **Carlon, S., McAlpine-Mladenovic, R., Palm, C., Mitrione, L., Kirk, N. and Wong, L. (2016) 'Financial Accounting: Reporting, Analysis and Decision Making (6th edition)', Wiley, QLD, Australia.**

This text will be used in both ACCG1000 and ACCG1001. Students can purchase this text online at https://www.wileydirect.com.au/buy/financial-accounting-reporting-analysis-and-decision-making-6th-edition/

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	Lecture Topic	Assessments Due
1	Accounting, Accountability and Society; Accounting for Organisations; Careers in Accounting	

2	Ethics: What is it and why it is important? Role of ethics in accounting Code of ethics for professional accountants	
3	Financial Accounting for Business: Double-Entry Accounting	TBL Preparatory Materials Provided
4	Financial Accounting for Business: Preparing General Journals	TBL IRAT Due
5	Financial Accounting for Business: Posting and Trial Balance	TBL TRAT Due
6	Financial Accounting for Business: Adjusting Entries	TBL FAT Due
	MID-SESSION BREAK (5 April 21 to 18 April 21)	
7	Financial Accounting for Business: Closing Entries	Case Study Due Xero Assignment Begins
8	Financial Accounting for Business: Preparing and Interpreting Financial Statements - 1	
9	Financial Accounting for Business: Preparing and Interpreting Financial Statements - 2	Online Quiz Due
10	Management Accounting: Introduction	
11	Management Accounting: Cost Volume Profit Analysis	
12	Sustainability: What it is and why it is important? Role of accountants Disclosure and reporting requirements	Xero Assignment Due
13	Revision	
	Final Examination Period (7 Jun 21 to 21 Jun 21)	

Policies and Procedures

Macquarie University policies and procedures are accessible from Policy Central (https://policies.mq.edu.au). 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

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

To find other policies relating to Teaching and Learning, visit Policy Central (https://policies.mq.edu.au) and use the search tool.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/admin/other-resources/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.