ACCG1001

Accounting and Governance

Session 1, In person-scheduled-weekday, North Ryde 2023

Department of Accounting and Corporate Governance

Contents

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General Information

Unit convenor and teaching staff
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Unit Moderator
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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 and the use of accounting software.

ULO3: Analyse financial statements and integrate knowledge and skills to solve business problems including working capital.

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
Online Class test	20%	No	Week 7
Business Report	15%	No	Report: Week 8; Presentation: Week 8 and Week 9
MYOB Assignment	10%	No	Week 11
Final Examination	55%	No	University Examination Period

Online Class test

Assessment Type [1]: Quiz/Test
Indicative Time on Task [2]: 24 hours
Due: **Week 7**
Weighting: **20%**

The online class 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 the 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 and the use of accounting software.

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

Business Report

Assessment Type [1]: Practice-based task
Indicative Time on Task [2]: 20 hours
Due: **Report: Week 8; Presentation: Week 8 and Week 9**
Weighting: **15%**

During the session students are required to prepare a business report that analyses a company's reporting of specific accounting transactions and corporate governance

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 and the use of accounting software.
- Analyse financial statements and integrate knowledge and skills to solve business problems including working capital.
- Prepare financial statements, and provide advice on routine accounting issues from appropriate regulatory and/or governance perspectives.

MYOB Assignment

Assessment Type [1]: Quantitative analysis task
Indicative Time on Task [2]: 15 hours
Due: **Week 11**
Weighting: **10%**

During the session students are required to undertake an accounting task using the MYOB accounting software

On successful completion you will be able to:

- Apply skills in processing accounting information and explain classifications and/or treatments to essential accounting processes and the use of accounting software.

- Analyse financial statements and integrate knowledge and skills to solve business problems including working capital.
- 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]: 30 hours
Due: **University Examination Period**
Weighting: **55%**

A two-hour examination will be held during the University Examination period.

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 and the use of accounting software.
- Analyse financial statements and integrate knowledge and skills to solve business problems including working capital.
- 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.

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[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

PRESCRIBED TEXT AND RECOMMENDED MATERIALS

Prescribed text:

Carlon, S., McAlpine-Mladenovic, R., Palm, C., Mitrione, L., Kirk, N. and Wong, L.(2022) 'Accounting: Reporting, Analysis and Decision Making (7th edition)', Wiley, QLD, Australia.

- Access to the textbook is essential for lecture references and for tutorial questions. All chapter references in the unit schedule refer to the prescribed textbook unless otherwise indicated.

- The recommended textbook is an E-TEXT with interactive features. The E-TEXT can be purchased online at https://www.wileydirect.com.au/buy/accounting-reporting-analysis-and-decision-making/ or via booktopia at the beginning of the session.

- As an alternative to the recommended E-TEXT, the hard copy of the textbook can be purchased from both sources. Limited copies of the textbook are available at the University library.

Recommended additional materials:

- Solomon, L (2013) '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).**

TECHNOLOGY USED AND REQUIRED

- You must be familiar with the learning management system, iLearn;
- Leganto (see ACCG1001 website) were access to the e-textbook and other recommended readings can be found:
- You will need to conduct research and be familiar with Internet search engines and library database to source materials;
- You will be required to use the MYOB software to complete the MYOB tasks.

UNIT WEB PAGE

- Course materials will be made available on the learning management system (iLearn). It is essential that you regularly visit the unit's web page. It is here that you will have access to 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 IT Helpdesk if you need any assistance at: ttps://students.mq.edu.au/support/technology/service-desk

LEARNING AND TEACHING ACTIVITIES:

Classes

Classes for ACCG1001 in Session 1 2023 comprise of a (1) weekly **lectures** and (2) weekly **tutorials**.

Each week's lecture will provide an explanation of that week's learning concepts as well as practical explanations and examples to supplement the concepts. Each week you are expected to read both the relevant textbook chapter(s) listed in the Unit Schedule and any supplementary materials specified on iLearn in addition to the lecture. Lecture slides, in pdf format, will also be available on the ACCG1001 iLearn web page on a weekly basis.

The **weekly tutorial classes** will be for a duration of **1.5 hours** and **commence in Week 2**. The purpose of tutorials is to provide an **interactive learning environment** in which to apply and practice the content covered in lectures. You are expected to attempt the weekly tutorial homework questions before attending your registered tutorial class.

Unit Schedule

Unit Schedule and Weekly Readings		
Week	**Lecture Topics**	**Weekly readings**
1	Introduction: accounting and governance	See iLearn for additional material: Solomon (2013) Chapter 1
2	Accounting regulation and conceptual framework	Chapters 1 and 13
3	Internal control and cash management	Chapters 6 and 7
4	Accounting for receivables	Chapter 7
5	Accounting for inventory I	Chapter 4 and 5
6	Accounting for inventory II and GST implications	Chapter 4 and 5
7	Class test (no lecture)	
	Mid-Session Break (10th April – 23rd April)	
8	Open lecture (discussion) on MYOB	See iLearn for additional material

9	Accounting for non-current assets	Chapter 8
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	Final Exam Revision	See iLearn for additional material

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
- Assessment Procedure
- Complaints Resolution 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

Academic Integrity

At Macquarie, we believe academic integrity – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free online writing and maths support, academic skills development and wellbeing consultations.

Student Support

Macquarie University provides a range of support services for students. For details, visit http://students.mq.edu.au/support/

The Writing Centre

The Writing Centre provides resources to develop your English language proficiency, academic writing, and communication skills.

- Workshops
- Chat with a WriteWISE peer writing leader
- Access StudyWISE
- Upload an assignment to Studiosity
- Complete the 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

Macquarie University offers a range of Student Support Services including:

- IT Support
- Accessibility and disability support with study
- Mental health support
- Safety support to respond to bullying, harassment, sexual harassment and sexual assault
- Social support including information about finances, tenancy and legal issues
- Student Advocacy provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via AskMQ, or contact Service Connect.

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.