



# ACCG6011

## Principles of Accounting

Session 1, In person-scheduled-weekday, North Ryde 2025

*Department of Accounting and Corporate Governance*

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## General Information

Unit convenor and teaching staff

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Credit points

10

Prerequisites

Corequisites

Co-badged status

Unit description

This unit provides students with a graduate-level understanding of accounting as a business process of recording, measuring, classifying and reporting economic, financial and other related information and transactions for use by a variety of stakeholders. Students completing this unit are expected to be able to prepare, analyse and discuss financial reports in various business contexts. Classes cover the core aspects of the preparation and basic analysis of financial statements and the underlying accounting policies and principles.

## 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:** Explain the purpose of accounting and accounting processes and appreciate the role of accounting in business sustainability and ethical decision making.

**ULO2:** Identify, record and process business transactions in the accounting system and

report their effect by preparing structured financial statements.

**ULO3:** Undertake basic analysis of the financial statements of organisations, through ratio analysis.

**ULO4:** Explain the value of internal control and management's responsibility in relation to it and apply internal control principles to the sales and purchases cycles and the cash guarding procedure.

**ULO5:** Calculate and describe the use of cost–volume–profit (CVP) analysis in management decision making.

**ULO6:** Apply the principles involved in analysing and managing an organisation's cash flow and working capital requirements.

## General Assessment Information

Details about each assessment task (including due date, topic coverage, etc.) will be available on iLearn.

### Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/quizzes, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Formal and observed learning: Test</a>	30%	No	30/04/2025
<a href="#">Skills development: Xero</a>	30%	No	16/05/2025
<a href="#">Professional practice: Group Report and presentation</a>	40%	No	04/06/2025

### Formal and observed learning: Test

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **30/04/2025**

Weighting: **30%**

The purpose of this assessment is for you to demonstrate your understanding and knowledge of key topics from the unit. You will participate in a formal test. Feedback on this test will help you assess your progress through the unit content. **Skills in focus:** - Discipline Knowledge - Critical Thinking **Deliverable:** Test Individual assessment

On successful completion you will be able to:

- Explain the purpose of accounting and accounting processes and appreciate the role of accounting in business sustainability and ethical decision making.
- Identify, record and process business transactions in the accounting system and report their effect by preparing structured financial statements.
- Explain the value of internal control and management's responsibility in relation to it and apply internal control principles to the sales and purchases cycles and the cash guarding procedure.

## Skills development: Xero

Assessment Type <sup>1</sup>: Quantitative analysis task

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **16/05/2025**

Weighting: **30%**

The purpose of this assessment is for you to gain digital skills proficiency in relation to Xero accounting software. You will complete an accounting cycle for a fictional business. **Skills in focus:** - Digital skills (Xero) - Accounting skills (processing transactions) - Financial statement preparation. **Deliverable:** Xero reports Individual assessment

On successful completion you will be able to:

- Explain the purpose of accounting and accounting processes and appreciate the role of accounting in business sustainability and ethical decision making.
- Identify, record and process business transactions in the accounting system and report their effect by preparing structured financial statements.
- Explain the value of internal control and management's responsibility in relation to it and apply internal control principles to the sales and purchases cycles and the cash guarding procedure.

## Professional practice: Group Report and presentation

Assessment Type <sup>1</sup>: Report

Indicative Time on Task <sup>2</sup>: 30 hours

Due: **04/06/2025**

Weighting: **40%**

The purpose of this assessment is for you to develop your skills in analysing sustainability disclosures, financial ratios, cost-volume-profit (CVP) analysis, and the management of an organization's cash flow and working capital, along with their implications for decision-making. You will produce a group report and presentation to demonstrate your understand and application of these concepts **Skills in focus:** - Environmental Citizenship - Work Readiness - Communication - Collaboration **Deliverable:** Research report, presentation Individual and group assessment

On successful completion you will be able to:

- Explain the purpose of accounting and accounting processes and appreciate the role of accounting in business sustainability and ethical decision making.
- Undertake basic analysis of the financial statements of organisations, through ratio analysis.
- Calculate and describe the use of cost–volume–profit (CVP) analysis in management decision making.
- Apply the principles involved in analysing and managing an organisation's cash flow and working capital requirements.

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<sup>1</sup> 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.

<sup>2</sup> 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

ACCG6011 classes for Session 1 2025 consist of a three-hour seminar each week.

## Required and Recommended Texts and/or Materials

Shirley Carlon, Rosina McAlpine, Chrisann Lee, Lorena Mitrione, Ngaire Kirk, Lily Wong (2022). Accounting: Reporting, Analysis and Decision Making, 7th Edition, Wiley, QLD, Australia. ISBN: 978-0-730-39191-3, 978-0-730-39190-6

- Access to the textbook is essential for lecture references and homework questions.
- There are various options available to access/purchase the textbook. Please refer to iLearn for more information on these options.

## Unit Web Page

Announcements, lecture slides, and assessment details for ACCG6011 are accessible through the learning management system (iLearn). To access these resources, please visit the web page for this unit at: <https://ilearn.mq.edu.au/>. You will need to log in to iLearn using your credentials. It is important to regularly check the ACCG6011 iLearn page for unit announcements, updates, assessment information, and other relevant details.

## Unit Schedule

Week	Topic
1	An overview of accounting, the role of ethics and sustainability in accounting, and conceptual framework
2	The recording process
3	Accrual accounting concepts
4	Closing entries and preparing financial statements
5	Accounts receivable
6	Internal control and reconciliations
7	Inventories
Mid-Session Break	
8	Non-current assets
9	Liabilities and equity
10	Financial ratio analysis and working capital management
11	Statement of cash flows

12	CVP analysis
13	Group presentation week

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](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 \(https://students.mq.edu.au/support/study/policies\)](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 \(https://policies.mq.edu.au\)](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 [connect.mq.edu.au](https://connect.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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 the [Service Connect Portal](#), 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/](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.



Unit information based on version 2025.05 of the [Handbook](#)