



# ACCG101

## Accounting IB

S3 Day 2013

*Accounting and Corporate Governance*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

Rajni Mala

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Credit points

3

Prerequisites

ACCG100(P) or ACCG105(P)

Corequisites

Co-badged status

Unit description

This unit aims to build on the principles and concepts of financial accounting established in ACCG100. Topics include an examination of the regulatory framework of financial accounting including the definition, recognition and measurement of assets, liabilities, income and expenses. Aspects of investor decision making are covered, including financial statement analysis. In addition, the unit introduces students to aspects of management accounting including cost-volume-profit analysis, job costing and concepts relating to budgeting. The unit develops graduate capabilities centred on effective oral and written communication skills, and analytical and critical thinking skills.

## 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:

Basic understanding of the regulatory framework, corporate governance, professional judgement, professional ethics, and management accounting.

Practical skills to account for liabilities and equity related to partnerships and companies.

Ability to analyse and interpret financial information.

Acquire understanding of various costing and budgeting techniques in management accounting at introductory level.

Acquired knowledge of the role of a professional accountant and the importance of professional development.

## Assessment Tasks

Name	Weighting	Due
<u>Assessed Coursework</u>	25%	Random collection
<u>Personal Resume</u>	5%	7 January 2014
<u>MYOB Test</u>	10%	1 February 2014
<u>Final Examination</u>	60%	University Examination Period

### Assessed Coursework

Due: **Random collection**

Weighting: **25%**

#### Submission of weekly assignments (10%)

Weekly assignments will be collected and assessed randomly by tutors (at 5 out of the 14 tutorials). Each assignment will be worth 2% of the total assessment.

The ACCG101 tutorial assessment coversheet must be attached to all homework submissions, otherwise it will not be marked and will receive a mark of Zero (0).

If the student is not in class in that particular day, marks will not be allocated.

#### Submission of in-class exercise (15%)

Tutorial handouts will be distributed during the class for the purpose of assessing your ongoing effort and understanding in the unit.

Three (3) of the tutorial handouts will be randomly collected and assessed by tutors. Each handout will be worth 5% of the total assessment.

You are required to submit the tutorial handout in your designated tutorial. If the student is not in class in that particular day, marks will not be allocated.

#### Extensions:

No extensions will be granted. Submissions after class will not be accepted, except for cases in which an application for special considerations is received (with any supporting documentation, e.g. medical certificate attached) and approved.

#### Penalties:

Zero for none submission in designated class.

On successful completion you will be able to:

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- Acquired knowledge of the role of a professional accountant and the importance of professional development.

## Personal Resume

Due: **7 January 2014**

Weighting: **5%**

Submission

The personal resume must be completed and submitted through Turnitin on iLearn by 5pm 7 January 2014

Extension

No extension will be granted

Penalties

A mark of Zero will be assigned for late or non-submission unless a special consideration application is submitted and approved. If a special consideration application is approved, the weighting of the missed assignment will be added to the final examination weighting

On successful completion you will be able to:

- Basic understanding of the regulatory framework, corporate governance, professional judgement, professional ethics, and management accounting.
- Practical skills to account for liabilities and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Acquire understanding of various costing and budgeting techniques in management accounting at introductory level.
- Acquired knowledge of the role of a professional accountant and the importance of professional development.

## MYOB Test

Due: **1 February 2014**

Weighting: **10%**

Submission

The MYOB test will take place after the final exam. Students will be assessed under exam conditions.

Extension

No extension will be granted

Penalties

A mark of ZERO will be assigned for non-attendance unless a special consideration application is submitted and approved

On successful completion you will be able to:

- Basic understanding of the regulatory framework, corporate governance, professional judgement, professional ethics, and management accounting.
- Ability to analyse and interpret financial information.
- Acquired knowledge of the role of a professional accountant and the importance of professional development.

## Final Examination

Due: **University Examination Period**

Weighting: **60%**

A final examination is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

A **3-hour (plus 10 minutes reading time)** final examination for this unit will be held during the University Examination period. The University Examination period for formal session 3 is from 27 January 2014 to 31 January 2014.

**The exam is closed book. Non-programmable calculators with no text-retrieval capacity are allowed.**

**It is essential for students to pass the final examination in order to receive a passing**

### **grade for the unit.**

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable.

<http://exams.mq.edu.au/>

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. The University's policy on special consideration process is available at

[http://www.mq.edu.au/policy/docs/special\\_consideration/policy.html](http://www.mq.edu.au/policy/docs/special_consideration/policy.html)

On successful completion you will be able to:

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## **Delivery and Resources**

### **Classes**

- The unit involves 3 days of face-to-face teaching per week consisting of 3 hourly seminar each day.
- The timetable for classes can be found on the University web page at:  
<http://www.timetables.mq.edu.au/>
- To avoid overcrowding issues, you are required to attend your allocated lecture. Please do not attend a class if you are not enrolled in it.
- Any changes to tutorials must be made through e-student.

### **Prizes**

- The CPA Australia Prize for 100-level accounting.
- The Institute of Chartered Accountants Prize for best overall performance in first year accounting units.

More information can be found on the following web page:[http://www.businessandconomics.mq.edu.au/undergraduate\\_degrees/prizes\\_scholarships](http://www.businessandconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships)

## Required and Recommended Texts and/or Materials

- Hoggett J., Edwards, L., Medlin, J. and Tilling, M. (2012), Accounting, 8th edition, John Wiley and Sons Australia, Sydney.
- Supplementary materials will be provided on the unit web page.
- The textbook can be purchased from the Co-op bookshop. The textbook can be purchased with a WileyPlus code or without. WileyPlus is not required for ACCG101, but may help the self-study of students.
- Copies of the textbook are available in the library.

## Technology Used and Required

- Students must be familiar with the learning management system iLearn.
- Students need to have knowledge about accessing e-reserve to download articles.
- Students are required to conduct their own research and need to be familiar with library databases.

### Unit Web Page

- Course material is available on the learning management system (iLearn). It is essential to visit the unit web page regularly. Unit outline, announcements, supplementary reading materials, lecture and tutorial materials, and assessments are available to download via the web page.
- 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.

## Learning and Teaching Activities

In the **Seminar**, will have both a combination of lecture and tutorial component. During the **Lecture component** you will be given practical explanations and examples to supplement the text materials. For every week, you are expected to read both the textbook chapter(s) highlighted below and supplementary materials specified on the unit web page. You are expected to read the relevant text chapters and supplementary materials before attending the lecture. Lecture slides will be available on the unit web page on a weekly basis. It is suggested that you bring a copy of the lecture slides to each class. Lectures are not recorded in this unit.

The purpose of **Tutorial Component** is to provide an interactive learning environment in which students will practise the materials covered in the lecture. You are required to prepare the seminar questions before attending the seminar. It is suggested that you bring your textbook

to each class. Selected solutions to tutorial questions will be available on the unit web page on a weekly basis. You are expected to study the solutions provided and compare them with your attempts.

## Unit Schedule

Lecture	Topic
<b>1</b> 10 December	Revision of Important Financial Accounting Concepts (HEM) Chapters 4,5,18,19 &20
<b>2</b> 11 December	Accounting Regulation and Conceptual Framework (HEM) Chapter 17
<b>3</b> 12 December	Non - Current Assets (HEM) Chapter 21
<b>4</b> 17 December	Accounting for Liabilities (HEM) Chapter 22
<b>5</b> 18 December	Equity in Business- Partnerships (Part 1) (HEM) Chapter 15
<b>6</b> 19 December	Equity in Business - Partnerships (Part 2) (HEM) Chapter 15



<p><b>7</b> 7 January</p>	<p>Equity in Business - Companies (Part 1) (HEM) Chapter 16</p>
<p><b>8</b> 8 January</p>	<p>Equity in Business - Companies (Part 2) (HEM) Chapter 16</p>
<p><b>9</b> 9 January</p>	<p>Equity in Business - Companies (Part 3) (HEM) Chapter 16</p>
<p><b>10</b> 14 January</p>	<p>Financial Statement Analysis (HEM) Chapter 25</p>
<p><b>11</b> 15 January</p>	<p>Accounting for GST (HEM) Chapter 3</p>
<p><b>12</b> 16 January</p>	<p>Introduction to Management Accounting (HEM) Chapter 8</p>
<p><b>13</b> 21 January</p>	<p>Cost Volume - Profit Analysis  (HEM) Chapter 11</p>
<p><b>14</b> 22 January</p>	<p>Budgeting (HEM) Chapter 12</p>
<p><b>15</b> 23 January</p>	<p>Revision</p>

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy <http://www.mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://www.mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://www.mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy [http://mq.edu.au/policy/docs/grievance\\_management/policy.html](http://mq.edu.au/policy/docs/grievance_management/policy.html)

Special Consideration Policy [http://www.mq.edu.au/policy/docs/special\\_consideration/policy.html](http://www.mq.edu.au/policy/docs/special_consideration/policy.html)

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

## Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

## Grading Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

[http://www.businessandconomics.mq.edu.au/new\\_and\\_current\\_students/undergraduate\\_current\\_students/how\\_do\\_i/grade\\_appeals/](http://www.businessandconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/)

## Special Consideration Policy

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at:

[http://www.mq.edu.au/policy/docs/special\\_consideration/policy.html](http://www.mq.edu.au/policy/docs/special_consideration/policy.html)

## Student Support

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at: <http://students.mq.edu.au/support/>

### UniWISE provides:

- Online learning resources and academic skills workshops [http://www.students.mq.edu.au/support/learning\\_skills/](http://www.students.mq.edu.au/support/learning_skills/)
- Personal assistance with your learning & study related questions.
- The Learning Help Desk is located in the Library foyer (level 2).
- Online and on-campus orientation events run by Mentors@Macquarie.

## 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

Details of these services can be accessed at <http://www.student.mq.edu.au/ses/>.

## IT Help

If you wish to receive IT help, we would be glad to assist you at <http://informatics.mq.edu.au/help/>.

When using the university's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies

to all who connect to the MQ network including students and it outlines what can be done.

## Graduate Capabilities

### Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

#### Learning outcomes

- Ability to analyse and interpret financial information.
- Acquire understanding of various costing and budgeting techniques in management accounting at introductory level.

#### Assessment tasks

- Assessed Coursework
- Personal Resume
- MYOB Test
- Final Examination

### Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

#### Learning outcomes

- Basic understanding of the regulatory framework, corporate governance, professional judgement, professional ethics, and management accounting.
- Practical skills to account for liabilities and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Acquire understanding of various costing and budgeting techniques in management accounting at introductory level.

## Assessment tasks

- Assessed Coursework
- Personal Resume
- MYOB Test
- Final Examination

## Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

### Learning outcomes

- Ability to analyse and interpret financial information.
- Acquire understanding of various costing and budgeting techniques in management accounting at introductory level.

## Assessment tasks

- Assessed Coursework
- Personal Resume
- MYOB Test
- Final Examination

## Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

### Learning outcomes

- Practical skills to account for liabilities and equity related to partnerships and companies.
- Ability to analyse and interpret financial information.
- Acquire understanding of various costing and budgeting techniques in management accounting at introductory level.

## Assessment tasks

- Assessed Coursework
- Personal Resume
- MYOB Test
- Final Examination

## Research and Practice

- This unit uses research from external sources.
- This unit gives you practice in applying research findings in your assignments.
- This unit gives you opportunities to conduct your own research.