



# ACCG100

## Accounting in Society

S2 Evening 2018

*Dept of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

Colly He

[liyu.he@mq.edu.au](mailto:liyu.he@mq.edu.au)

Rahat Munir

[rahat.munir@mq.edu.au](mailto:rahat.munir@mq.edu.au)

Credit points

3

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. The unit develops graduate capabilities centred upon discipline specific knowledge and professional judgment, and their application to problem solving, with one particular learning outcome being the demonstration of communication 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:

Define and 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.

Examine the traditional aspects of accounting for business decision-making.

Communicate effectively in written and spoken form.

## General Assessment Information

### Expectations and Workload

Activities	Hours
Weekly lectures and tutorials	39
Assessment Task 1 (Assessed Coursework)	25
Assessment Task 2 (Case Study)	20
Assessment Task 3 (Class Test)	18
Assessment Task 4 (Final Examination)	30
Readings and self-study	18
Total number of hours	150

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assessed Coursework</u>	15%	No	Ongoing (Weeks 2 - 13)
<u>Case Study</u>	15%	No	14 September 2018
<u>Class Test</u>	15%	No	Week 9
<u>Final Examination</u>	55%	No	University Examination Period

### Assessed Coursework

Due: **Ongoing (Weeks 2 - 13)**

Weighting: **15%**

The assessed coursework weights 15% of your overall grade and includes two components: weekly homework (5%) and interactive assignment (10%).

#### 1. Weekly homework (5%)

Independent work on the homework questions is fundamental to satisfying the learning objectives of this unit. You are not expected to always have the right answers from your independent work but you are expected to make a significant attempt at assigned questions

before each class. **Four** homework collection (1.25% each) will be made in class for the purpose of assessing your ongoing effort in the unit. Advance notice will NOT be given that a particular week's homework is to be collected. **The first homework collection is an early diagnostic test in which students are required to demonstrate their ability to discuss, explain and analyse specific features of contemporary accounting learnt in early weeks of the session.**

## **2. Interactive assignment (10%)**

You are required to undertake an interactive assignment in Excel guided by your tutor. The interactive assignment is progressive in nature. Your tutor will mark your assignment twice - first in Week 8 and second in Week 12. Detailed information about the interactive assignment will be provided on iLearn in Week 3.

### **Criteria and standards**

Detailed marking rubrics for weekly homework will be released on iLearn in Week 1, while the detailed marking rubrics for the interactive assignment will be provided on iLearn in Week 3.

### **Submission**

Weekly homework - Your homework will be randomly collected four times during the session. Each homework (**hard copies** only) has to be submitted to your tutor during the class time in your registered tutorial.

Interactive assignment - The assignment is due for marking in Weeks 8 and 12 in your registered tutorial.

Please note that for both weekly homework and the interactive assignment, your work must be submitted by you and not by an agent. If you do not attend a class and that week's work is collected/due, marks for that week's work will be forfeited.

### **Extensions and penalties**

Weekly homework - No extensions will be granted. Students who fail to submit the work during class time in the registered tutorial will be awarded a mark of 0, except for cases in which an application for Disruption to Studies is made and approved.

Interactive assignment - No extensions will be granted. Students who fail to submit the work in Weeks 8 and 12 in the registered tutorial will be awarded a mark of 0, except for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

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- Develop competences in key technical aspects in accounting practice.

## **Case Study**

Due: **14 September 2018**

Weighting: **15%**

You are required to complete a case study which is worth 15% of your overall grade. The case study is a research essay that encourages students to explore ethical issues in business, using materials outside the assigned text. Detailed information about the assignment will be available on iLearn in Week 2.

### **Criteria and standards**

Your research essay will be marked on the basis of the marking criteria, which will be provided on iLearn in Week 2.

### **Submission**

Submissions for the research essay must be made through Turnitin on iLearn by 5pm on Friday 14 September 2018 (Week 7). Detailed submission instructions will be provided in the case study information pack that will be available on iLearn in Week 2. Submission guidelines using Turnitin can be accessed from [http://mq.edu.au/iLearn/student\\_info/assignments.htm#turnitin](http://mq.edu.au/iLearn/student_info/assignments.htm#turnitin).

### **Extension and penalties**

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded marks for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission will attract 20% penalty). This penalty does not apply for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

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- Communicate effectively in written and spoken form.

## **Class Test**

Due: **Week 9**

Weighting: **15%**

You are required to sit a class test in your registered tutorial during Week 9. The class test is worth 15% of your overall grade. The purpose of the class test is to give you timely feedback on your performance regarding the 'Financial Accounting for Business' topics (i.e. material taught in Week 3 to Week 8). The test will be undertaken under examination conditions and to examination standards. The duration and details of the test will be advised the week prior to the test.

### **Criteria and standards**

The class test will be marked based on the appropriate applications of knowledge and skills taught, which might include multiple choice, short answer, discussion, case-based and practical questions.

## **Submission**

The class test will be held in Week 9. You **MUST** attend your registered tutorial to take the class test.

## **Extension and penalties**

No extensions will be granted. Students who have not attempted the class test will be awarded a mark of ZERO for the test, except for cases in which an application for Disruption to Studies is made and approved in which case students will be given a supplementary test.

On successful completion you will be able to:

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- Describe the business environment of the accounting profession.
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- Communicate effectively in written and spoken form.

## **Final Examination**

Due: **University Examination Period**

Weighting: **55%**

A 2-hour closed book exam will be held during the University Examination Period. The final exam is worth 55% of your final grade. Information and revision for the final exam will be provided closer to the examination date.

The purpose of the final examination is to provide assurance that the: (i) learning acquired through this unit belongs to the student; and (ii) student has attained the knowledge and skills tested in the exam.

## **Criteria and standards**

The final examination will be marked based on the appropriate applications of knowledge and skills to various types of questions, which might include multiple choice, short answer, discussion, case-based and practical questions.

## **Extension and penalties**

Students who do not sit the final examination on the scheduled date and time specified in the University examination timetable will be awarded a mark of zero (0) for the final examination, except for cases in which a Disruption to Studies Notification is made and approved.

If a Supplementary Examination is granted as a result of the Disruption to Studies process, this examination will be scheduled as per the Supplementary Examination timetable of the Faculty (see [Supplementary Examination Timetable of the Faculty](#)). The Supplementary Examination will be of a similar format to the final examination. A student may withdraw their Disruption to Studies Notification up to the point where the determination of whether it is Serious and Unavoidable has been made. After this determination, the student may not withdraw the

Disruption to Studies Notification and must submit themselves to partake in the Supplementary Examination.

Students are advised to familiarise themselves with the University's Disruption to Studies Policy available at [http://mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://mq.edu.au/policy/docs/disruption_studies/policy.html).

On successful completion you will be able to:

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- Examine the traditional aspects of accounting for business decision-making.
- Communicate effectively in written and spoken form.

## Delivery and Resources

### Main text

- **Carlson, S., McAlpine-Mladenovic, R., Palm, C., Mitrione, L., Kirk, N. and Wong, L. (2016) 'Financial Accounting: Reporting, Analysis and Decision Making (5th edition)', Wiley, QLD, Australia.**

This text will be used in both ACCG100 and ACCG101. Students can purchase this text either at the Co-op, Macquarie University, or online at <http://wileydirect.com.au>

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	Topic
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: accounting cycle and double-entry accounting (including accounting assumptions)
4	Financial accounting for business: recording transactions
5	Financial accounting for business: adjusting entries
6	Financial accounting for business: closing entries



7	Financial accounting for business: preparing and interpreting financial statements - 1
<b>Mid-Session Break: 17 September – 28 September 2018</b>	
8	Financial accounting for business: preparing and interpreting financial statements - 2
9	Management accounting: introduction and budgeting
10	Management accounting: cost volume profit analysis
11	Sustainability: What it is and why it is important? Role of accountants Disclosure and reporting requirements
12	Professional communication in business
13	Revision
<b>Final Examination Period: 12 November – 30 December 2018</b>	

## 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.)

Undergraduate 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](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p>

[olicy-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 shown in *iLearn*, 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>.

## 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 improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## 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>

## 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.

## Graduate Capabilities

### 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**

- Define and 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.
- Communicate effectively in written and spoken form.

## **Assessment tasks**

- Assessed Coursework
- Case Study
- Class 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**

- Define and 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.
- Examine the traditional aspects of accounting for business decision-making.
- Communicate effectively in written and spoken form.

## **Assessment tasks**

- Assessed Coursework
- Case Study
- Class 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

- Develop competences in key technical aspects in accounting practice.
- Examine the traditional aspects of accounting for business decision-making.

### Assessment tasks

- Assessed Coursework
- Case Study
- Class Test
- Final Examination

## Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

### Learning outcomes

- Examine the traditional aspects of accounting for business decision-making.
- Communicate effectively in written and spoken form.

### Assessment task

- Case Study

## Program Learning Outcomes

This unit supports the development of program learning outcomes (PLO) for degree(s) delivered by the Faculty of Business and Economics. PLOs describe the educational outcomes of a degree and what you should be able to know, understand and do by the end of your degree.

Unit learning outcomes 1, 4 & 5 and the Case Study assessment contribute to the following

PLOs:

PLO2 **Critical Thinking**

PLO4.1d **Communication**

PLO4.2 **Global Citizens**