



ACCT11081 *Introductory Financial Accounting*

Term 2 - 2017

Profile information current as at 04/05/2024 05:19 pm

All details in this unit profile for ACCT11081 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

General Information

Overview

This unit introduces you to key concepts of financial accounting and supports you to apply these concepts to various elements of accounting. You will also examine financial statements and how they are analysed and interpreted for effective decision making by both internal and external users. This unit prepares you for further accounting units.

Details

Career Level: *Undergraduate*

Unit Level: *Level 1*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

Pre-requisite: ACCT11059 or ACCT11057 Anti-requisite: ACCT19084

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

Offerings For Term 2 - 2017

- Brisbane
- Bundaberg
- Cairns
- Distance
- Gladstone
- Mackay
- Melbourne
- Rockhampton
- Sydney
- Townsville

Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

[Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

[Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Online Quiz(zes)**

Weighting: 5%

2. **Written Assessment**

Weighting: 45%

3. **Examination**

Weighting: 50%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the [CQUniversity Policy site](#).

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Describe the accounting conceptual framework as it applies to specific financial reports
2. Apply the accounting conceptual framework to the measurement of the elements of accounting
3. Examine how financial statements are analysed and interpreted for effective decision making
4. Interact effectively with peers.

Alignment of Learning Outcomes, Assessment and Graduate Attributes



Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Online Quiz(zes) - 5%	•	•	•	
2 - Written Assessment - 45%		•	•	•
3 - Examination - 50%	•	•	•	

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Communication	•			•
2 - Problem Solving	•	•	•	•
3 - Critical Thinking		•	•	
4 - Information Literacy				
5 - Team Work				•
6 - Information Technology Competence				
7 - Cross Cultural Competence				
8 - Ethical practice				
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Online Quiz(zes) - 5%	•	•	•							
2 - Written Assessment - 45%	•	•	•		•					

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
3 - Examination - 50%	•	•	•							

Textbooks and Resources

Textbooks

ACCT11081

Prescribed

Accounting

Edition: 9th edn (2015)

Authors: Hoggett, Medlin, Edwards, Chalmers, Hellmann, Beattie & Maxfield

Wiley

Milton, Queensland, Australia

ISBN: 9781118608227

Binding: Hardcover

Additional Textbook Information

The Accounting 9th edition textbook can be purchased as an e-book directly from the online Wiley website at

<http://www.wileydirect.com.au/buy/accounting-9th-edition/>

The e-book is usually cheaper than the hard copy textbook.

[View textbooks at the CQUniversity Bookshop](#)

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Microsoft Excel
- Microsoft Word
- MYOB Accountright Plus v19

Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

Teaching Contacts

Martin Turner Unit Coordinator

m.turner@cqu.edu.au

Schedule

Week 1 - 10 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic

Introduction	2 (also see readings from Study Guide)	Study Guide: Chap 1: Sections 1.1-1.3 Start PeerWise: register and start writing and answering questions on the readings this week; in particular on Study Guide Chap 1 Sections 1.1-1.3 Find out your Company: Friday (14 Jul 17) 5:00PM AEST ASS Step 1 Due Saturday (15 Jul 17) 11:00 AM AEST
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Week 2 - 17 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Double-Entry Bookkeeping	3 (also see readings from Study Guide)	Study Guide: Chap 1 Section 1.4; Chap 2 PeerWise: write, answer, rate and comment on questions on the readings this week; in particular on Study Guide Chap 1 Section 1.4; and Chap 2

Week 3 - 24 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Double-Entry Bookkeeping	3,4 (also see readings from Study Guide)	Study Guide: Chap 2, 3 PeerWise: write, answer, rate and comment on questions on the readings this week; in particular on Study Guide Chap 2,3 ASS Step 2 Due Tuesday (25 Jul 17) 11:00AM AEST

Week 4 - 31 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Double-Entry Bookkeeping	4,5 (also see readings from Study Guide)	Study Guide: Chap 3 PeerWise: write, answer, rate and comment on questions on the readings this week; in particular on Study Guide Chap 3 ASS Step 6: Post draft by Friday (4 Aug 17) 5:00 PM AEST

Week 5 - 07 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Inventory	6, 19	PeerWise: write, answer, rate and comment on questions on Chap 6, 19 ASS Step 6: Make sure you have given feedback to others by Thursday (10 Aug 17) 5:00 PM AEST

Vacation Week - 14 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
		PeerWise: write, answer, rate and comment on questions on Chap 6, 7, 19 ASS Steps 3-6 Due Tuesday (15 Aug 17) 11:00AM AEST

Week 6 - 21 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Accounting Systems: MYOB	7	PeerWise: write, answer, rate and comment on questions on Chap 7

Week 7 - 28 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic

Receivables	18	PeerWise: write, answer, rate and comment on questions on Chap 18
Week 8 - 04 Sep 2017		
Module/Topic	Chapter	Events and Submissions/Topic
Non-Current Assets	20	PeerWise: write, answer, rate and comment on questions on Chap 20
Week 9 - 11 Sep 2017		
Module/Topic	Chapter	Events and Submissions/Topic
Liabilities	22	PeerWise: write, answer, rate and comment on questions on Chap 22 ASS Step 11: Post draft by Friday (15 Sep 17) 5:00 PM AEST
Week 10 - 18 Sep 2017		
Module/Topic	Chapter	Events and Submissions/Topic
Equity	16, 17	PeerWise: write, answer, rate and comment on questions on Chap 16, 17 ASS Step 11: Make sure you have given feedback to others by Thursday (21 Sep 17) 5:00 PM AEST Exam advice available in Moodle in Week 10.
Week 11 - 25 Sep 2017		
Module/Topic	Chapter	Events and Submissions/Topic
Statement of Cash Flows	24	PeerWise: write, answer, rate and comment on questions on Chap 24 PeerWise Due: Week 11 Thursday (28 Sept 2017) 5:00 pm AEST Assignment Due: Week 11 Tuesday (26 Sept 2017) 11:00 am AEST
Week 12 - 02 Oct 2017		
Module/Topic	Chapter	Events and Submissions/Topic
Revision		
Review/Exam Week - 09 Oct 2017		
Module/Topic	Chapter	Events and Submissions/Topic
Exam Week - 16 Oct 2017		
Module/Topic	Chapter	Events and Submissions/Topic

Assessment Tasks

1 PeerWise

Assessment Type

Online Quiz(zes)

Task Description

We will be using PeerWise as a place for you to create, share and evaluate questions with others in the unit.

PeerWise is designed to be used each week throughout the unit.

Each week, PeerWise will support you to read the Textbook and the Study Guide (that's right, each week), write multiple choice questions from your reading (including solutions), answer others questions and rate others questions. You can also comment on people's questions, and people can then comment on your comments and so on.

You should aim to write at least 2-3 questions each week and answer (and rate) 20 - 30 questions each week.

It is a big advantage in PeerWise to start early in the unit; and to write high quality questions (and solutions).

Typically, on average, people will write about 25-30 questions during the unit and answer/rate about 250-300 questions.

Some people will do much more; and others less.

Start by visiting PeerWise here:

http://peerwise.cs.auckland.ac.nz/at/?cqu_au

If you have not used PeerWise before, please click the "Registration" link and follow the prompts.

All you need to do is choose a user name and a password for your PeerWise account.

If you have used PeerWise before, simply log in and then select "Join a course" from the Home menu.

You will need to follow the information provided on Moodle in order to access PeerWise for our unit this term.

Number of Quizzes

1

Frequency of Quizzes

Assessment Due Date

Week 11 Thursday (28 Sept 2017) 5:00 pm AEST

Return Date to Students

Your scores from Peerwise will be transferred to Moodle promptly; and within 2 weeks.

Weighting

5%

Assessment Criteria

As you contribute to PeerWise, you will accumulate a Reputation score calculated in the software which is composed of three parts:

- writing questions (Questioning)
- answering questions (Answering), and
- rating questions you have answered (Rating).

To achieve a high score it is much better to have good scores for each of the three components than a very high score in just one (or two) components. It is particularly important not to have a zero (or near zero) score for any of the three components.

Answering and Rating scores at a similar level and your Questioning score at about one-tenth of your Answering and Rating scores can be a good balance. For example, a score of Questioning: 175; Answering: 1,750; and Rating: 1,750. You can see your score in the top right-hand corner of PeerWise. We use the Reputation score (not the Answer score). You will gain a mark out of 5 for your PeerWise contribution. This will be calculated according to the Peerwise grading guidelines available on Moodle.

The Unit Co-ordinator reserves the right to adjust the mark of any student if they engage in inappropriate behaviour on PeerWise. Inappropriate behaviour might include:

- Bullying, harassing or being rude to any other student.
- Contributing questions flagged as being easy, for example as 'Easy' or 'Questions for Dummies'.
- Marking correct answers in bold or with other marks.
- Copying other student's questions and contributing them onto PeerWise as your own (although it is understood that different students may independently contribute similar or even identical questions at times, and this is perfectly alright).

Please report to the Unit Co-ordinator any inappropriate behaviour on PeerWise.

Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

Submission

Online

Learning Outcomes Assessed

- Describe the accounting conceptual framework as it applies to specific financial reports
- Apply the accounting conceptual framework to the measurement of the elements of accounting
- Examine how financial statements are analysed and interpreted for effective decision making

Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking

2 Assignment

Assessment Type

Written Assessment

Task Description

The assignment for this unit is made up of eleven (11) steps. As you complete each step, you will find your company's annual reports and have a look at them. You will practice aspects of the recording process using Excel. You will then create a Trial Balance from your company's financial statements, and explore its Inventory and Depreciation policies. . You will also have the opportunity of creating a set of business transactions for your company, recording these in MYOB software and producing a set of financial statements using MYOB. As well, you will have the opportunity to experience how interacting with others in the unit may be able to help you to better understand the concepts we will be studying.

Assessment Due Date

Week 11 Tuesday (26 Sept 2017) 11:00 am AEST

Return Date to Students

Within two weeks from the due date of the assignment (or from submission date for late assignments).

Weighting

45%

Assessment Criteria

	Mark
Step 1	
KCQs	2
Step 2	
KCQs	2
Step 3 (3 marks)	
Background information on company	1
Comments/KCQs	1
Discussion with others	1
Step 4	
The recording process	5
Step 5 (6 marks)	
Trial Balance	4
Individual reflections	1
Discussion with others	1
Step 6	
Individual feedback with others	2
Step 7	
Inventory	5
Step 8 (5 marks)	
MYOB set up	2
MYOB training	2
MYOB quiz	1
Step 9 (8 marks)	
Business transactions	2
All Journals report	3
Financials and discussion	3
Step 10	
Depreciation	5
Step 11	
Individual feedback with others	2
TOTAL	45

Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

Submission

Online

Submission Instructions

Please refer to the Moodle course site for submission details. Links are provided on Moodle for online submission.

Learning Outcomes Assessed

- Apply the accounting conceptual framework to the measurement of the elements of accounting
- Examine how financial statements are analysed and interpreted for effective decision making
- Interact effectively with peers.

Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Team Work

Examination

Outline

Complete an invigilated examination.

Date

During the examination period at a CQUniversity examination centre.

Weighting

50%

Length

180 minutes

Exam Conditions

Closed Book.

Materials

Calculator - non-programmable, no text retrieval, silent only

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).

Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

What can you do to act with integrity?



Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem