



# ACCT11081 *Introductory Financial Accounting*

## Term 3 - 2019

Profile information current as at 18/08/2022 02:14 am

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 3 - 2019

- Brisbane
- Online

### 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](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from Student feedback

##### Feedback

It would be helpful if teaching staff participated more in discussions on our unit Facebook page.

##### Recommendation

Teaching staff will increase their participation in discussions on our unit Facebook page.

#### Feedback from Student feedback

##### Feedback

It would be great if more of the short videos in the unit were included as part of our interactive lectures.

##### Recommendation

We will include more of the short videos as part of our interactive lectures.

## 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	•			•

Graduate Attributes	Learning Outcomes			
	1	2	3	4
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%	•	•	•		•					
3 - Examination - 50%	•	•	•							

## Textbooks and Resources

### Textbooks

ACCT11081

#### Supplementary

#### **Financial Accounting: Reporting, Analysis and Decision Making**

6th - Australian edition (2019)

Authors: Carlon S, McAlpine R, Lee C, Mitrione L, Kirk N, Wong L.

John Wiley & Sons Australia, Ltd

Milton , QLD , Australia

ISBN: ?

Binding: Paperback

#### **Additional Textbook Information**

[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 2010 or 2013
- Microsoft Word 2010 or 2013
- MYOB AccountRight Plus v19 (or MYOB AccountEdge for Mac users)

## 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

**Maria Tyler** Unit Coordinator

[m.tyler@cqu.edu.au](mailto:m.tyler@cqu.edu.au)

## Schedule

### Week 1 - 11 Nov 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Introduction	Study Guide Chap 1	<p>Study Guide: Chap 1: Sections 1.1-1.3</p> <p>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</p> <p>Find out your Company in Moodle: Friday Week 1, 5:00PM AEST</p> <p>ASS Step 1 Due (see Moodle for assessment due date)</p>
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**Week 2 - 18 Nov 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Double-Entry Bookkeeping	Study Guide Chap 1, 2	<p>Study Guide: Chap 1 Section 1.4; Chap 2</p> <p>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</p>

**Week 3 - 25 Nov 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Double-Entry Bookkeeping	Study Guide Chap 2, 3	<p>Study Guide Chap 2, 3</p> <p>PeerWise: write, answer, rate and comment on questions on the readings this week</p> <p>ASS Step 2 Due (see Moodle for assessment due date)</p>

**Week 4 - 02 Dec 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Double-Entry Bookkeeping	Study Guide Chap 3	<p>Study Guide: Chap 3</p> <p>PeerWise: write, answer, rate and comment on questions on the readings this week</p> <p>ASS Step 6: Post draft (see Moodle for assessment due date)</p>

**Vacation Week - 09 Dec 2019**

Module/Topic	Chapter	Events and Submissions/Topic
		<p>PeerWise: write, answer, rate and comment on questions on Study Guide Chap 4, 5</p> <p>ASS Steps 3-6 Due (see Moodle for assessment due date).</p>

**Week 5 - 16 Dec 2019**

Module/Topic	Chapter	Events and Submissions/Topic

Inventories	Study Guide Chap 4	PeerWise: write, answer, rate and comment on questions on Study Guide Chap 4 ASS Step 6: Make sure you have given feedback to others by the due date. (See Moodle for assessment due date.). Work on ASS Step 7.
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**Week 6 - 23 Dec 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Accounting Systems: MYOB	There are no readings for this week. You will need to use your time to focus on setting up and learning to use MYOB.	PeerWise: write, answer, rate and comment on questions on Chap 5. Work on ASS Step 8.

**Week 7 - 06 Jan 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Receivables	Study Guide Chap 5	PeerWise: write, answer, rate and comment on questions on Study Guide Chap 5. Work on ASS Step 9.

**Week 8 - 13 Jan 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Non-Current Assets	Study Guide Chap 5	PeerWise: write, answer, rate and comment on questions on Study Guide Chap 5. Work on ASS Step 10.

**Week 9 - 20 Jan 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Liabilities	Study Guide Chap 6	PeerWise: write, answer, rate and comment on questions on Study Guide Chap 6 ASS Step 11: Post draft (see Moodle for assessment due date).

**Week 10 - 27 Jan 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Statement of Cash Flows	Study Guide Chap 7	PeerWise: write, answer, rate and comment on questions on Study Guide Chap 7 ASS Step 11: Make sure you have given feedback to others by the due date. (See Moodle for assessment due date.) Exam advice available in Moodle in Week 10.

**Week 11 - 03 Feb 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Equity	Study Guide Chap 8	PeerWise: write, answer, rate and comment on questions on Study Guide Chap 8

**Week 12 - 10 Feb 2020**

Module/Topic	Chapter	Events and Submissions/Topic
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## 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 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 looking at the video "[Tips on Using PeerWise](#)" visiting PeerWise [here](#). 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 as we have a unique Course ID for this term.**

#### Number of Quizzes

#### Frequency of Quizzes

#### Assessment Due Date

#### Return Date to Students

Peerwise is to be completed in the external Peerwise system. Your Peerwise score will manually be transferred to Moodle before the end of term by the Unit Coordinator.

#### 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**

No submission method provided.

### **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**

### **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**

The assignment will be marked for accuracy and inclusion of answers, as follows:

Step 1 (KCQ's) will be marked out of 2 marks

Step 2 (KCQ's) will be marked out of 2 marks

Step 3 (company information) will be marked out of 3 marks

Step 4 (recording process) will be marked out of 5 marks

Step 5 (trial balance) will be marked out of 6 marks

Step 6 (individual feedback given) will be marked out of 2 marks

Step 7 (inventory) will be marked out of 5 marks

Step 8 (MYOB training) will be marked out of 5 marks

Step 9 (MYOB transactions) will be marked out of 8 marks

Step 10 (depreciation) will be marked out of 5 marks

Step 11 (individual feedback given) will be marked out of 2 marks

TOTAL = 45 marks

## Referencing Style

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

## Submission

Online

## 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

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

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

## 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