



# ACCT11081 *Introductory Financial Accounting*

## Term 2 - 2023

Profile information current as at 03/05/2024 12:54 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

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 - 2023

- Brisbane
- Melbourne
- Online
- Sydney

#### 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: 10%

#### 2. **Practical Assessment**

Weighting: 40%

#### 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**

Improved MYOB material is needed.

##### **Recommendation**

An improved MYOB workbook will be provided in future.

#### Feedback from Student feedback.

##### **Feedback**

Improved feedback on assessment is required.

##### **Recommendation**

Future feedback will provide more detail and will be consistent with School standards.

## 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 in a range of business structures
4. Explain and apply the accounting treatment to record basic business transactions and other events for different types of businesses using the principles of double entry accounting
5. Understand how to use accounting software to record business transactions.

ACCT11081 satisfies several learning outcomes specific to external accreditation, which are:

LO1: Explain the different business structures

LO2: Explain the following in relation to financial accounting: a)The role and purpose of accounting, accounting processes and systems; b)The purpose of financial statements; c) The role and purpose of accounting standards; d)The regulatory environment for financial reporting

LO3: Record transactions to illustrate the activities of different types of businesses, including sole trader, partnerships and straightforward corporate/company accounts

LO4: Explain and apply the accounting treatment to record basic business transactions and other events for different types of businesses using the principles of double entry accounting

LO5: Use accounting software to record business transactions

LO6: Outline and explain the accounting principles and concepts underlying accounting and financial reporting including the principles of the Conceptual Framework of Accounting and generally accepted accounting principles.










## Alignment of Learning Outcomes, Assessment and Graduate Attributes

 N/A Level	 Introductory Level	 Intermediate Level	 Graduate Level	 Professional Level	 Advanced Level
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### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes				
	1	2	3	4	5
1 - Online Quiz(zes) - 10%	•		•		
2 - Practical Assessment - 40%		•		•	•
3 - Examination - 50%	•	•	•	•	•

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
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					

## Textbooks and Resources

### Textbooks

**There are no required textbooks.**

### IT Resources

**You will need access to the following IT resources:**

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Word
- Excel
- MYOB - Essentials on the cloud

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 7th Edition \(APA 7th edition\)](#)

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 - 10 Jul 2023

Module/Topic	Chapter	Events and Submissions/Topic
Introduction	Study Guide Chap 1 (Sections 1.1 - 1.3) and Chapter 1 of the recommended textbook	

### Week 2 - 17 Jul 2023

Module/Topic	Chapter	Events and Submissions/Topic
Double Entry Bookkeeping: recording Business Transactions	Study Guide Chapter 1 (Section 1.4) Study Guide Chapter 2 and Chapter 2 of the recommended textbook	

### Week 3 - 24 Jul 2023

Module/Topic	Chapter	Events and Submissions/Topic
Double Entry Bookkeeping: the Adjusting Process	Study Guide Chapter 2 Study Guide Chapter 3 and Chapter 3 of the recommended textbook	<b>Online Quiz:</b> The online quiz has a weighting of 10% of the total marks for the unit. The online quiz will be available as follows: <ul style="list-style-type: none"><li>• <b>Open at 09:00 (9 AM) AEST Monday of Week 3</b>, and</li><li>• <b>Close at 23:55 (11:55 PM) AEST Friday of Week 6.</b></li></ul> The online quiz assesses the content from Weeks 1-4 inclusive.

**Week 4 - 31 Jul 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Double Entry Bookkeeping: completing the Accounting Cycle	Study Guide Chapter 3 and Chapter 4 of the recommended textbook	<b>Online Quiz:</b> The online quiz has a weighting of 10% of the total marks for the unit. The online quiz will be available as follows: • <b>Open at 09:00 (9 AM) AEST Monday of Week 3</b> , and • Close at 23:55 (11:55 PM) AEST Friday of Week 6. <b>The online quiz assesses the content from Weeks 1-4 inclusive.</b>

**Week 5 - 07 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Retailing Operations	Study Guide Chapter 4 and Chapter 5 of the recommended textbook	<b>Online Quiz:</b> The online quiz has a weighting of 10% of the total marks for the unit. The online quiz will be available as follows: • <b>Open at 09:00 (9 AM) AEST Monday of Week 3</b> , and • Close at 23:55 (11:55 PM) AEST Friday of Week 6. <b>The online quiz assesses the content from Weeks 1-4 inclusive.</b>

**Vacation Week - 14 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
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**Week 6 - 21 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Retail Inventory	Study Guide Chapter 4 and Chapter 6 of the recommended textbook	<b>Online Quiz Due:</b> Week 6 Friday (25 Aug 2023) 11:55 pm AEST

**Week 7 - 28 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Accounting Systems (with emphasis on sustainability reporting)	Week 7 Lecture Slides and Chapter 7 of the recommended textbook	

**Week 8 - 04 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Receivables	Study Guide Chapter 5 and Chapter 9 of the recommended textbook	

**Week 9 - 11 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Non-Current Assets	Study Guide Chapter 5 and Chapter 10 of the recommended textbook	

**Week 10 - 18 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic
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Liabilities	Study Guide Chapter 6 and Chapter 11 of the recommended textbook	<b>Practical Assessment using MYOB</b> Due: Week 10 Friday (22 Sept 2023) 11:55 pm AEST
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#### Week 11 - 25 Sep 2023

Module/Topic	Chapter	Events and Submissions/Topic
Statement of Cash Flows	Study Guide Chapter 7 and e-reading list (chapter 12 of Libby Book)	

#### Week 12 - 02 Oct 2023

Module/Topic	Chapter	Events and Submissions/Topic
Revision	Revision	

#### Review/Exam Week - 09 Oct 2023

Module/Topic	Chapter	Events and Submissions/Topic
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#### Exam Week - 16 Oct 2023

Module/Topic	Chapter	Events and Submissions/Topic
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## Assessment Tasks

### 1 Online Quiz

#### Assessment Type

Online Quiz(zes)

#### Task Description

The online quiz has a weighting of 10% of the total marks for the unit.

The online quiz will be available as follows:

- Open at 09:00 (9 AM) AEST Monday of Week 3, and
- Close at 23:55 (11:55 PM) AEST Friday of Week 6.

The online quiz assesses the content from Weeks 1–4 inclusive.

The online quiz consists of 10 multiple-choice questions. The duration of the online quiz is 30 minutes from the time you start it.

You can make TWO attempts at the online quiz.

If you make a second attempt, then the highest mark out of the two attempts will be recorded as your final mark.

The online quiz is open-book.

Before you start the online quiz you should ensure that any pop-up blockers in your web browser are disabled.

The online quiz must be completed during the time that it is open. In the absence of an approved extension, there will be no opportunity to complete the online quiz after it closes.

#### Number of Quizzes

1

#### Frequency of Quizzes

Other

#### Assessment Due Date

Week 6 Friday (25 Aug 2023) 11:55 pm AEST

The quiz closes at the due time and will not be re-opened unless an extension request has been approved.

#### Return Date to Students

Results are returned to students immediately upon completion of the test.

#### Weighting

10%

#### Assessment Criteria

No Assessment Criteria

## Referencing Style

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

### Submission

Online

### Submission Instructions

The online quiz consists of 10 multiple-choice questions. The duration of the online quiz is 30 minutes from the time you start it. You can make TWO attempts at the online quiz. If you make a second attempt, then the highest mark out of the two attempts will be recorded as your final mark.

### Learning Outcomes Assessed

- Describe the accounting conceptual framework as it applies to specific financial reports
- Examine how financial statements are analysed and interpreted for effective decision making in a range of business structures

## 2 Practical Assessment using MYOB

### Assessment Type

Practical Assessment

### Task Description

During the term, you will be required to use MYOB to complete a range of tasks. Detailed information on what is required for this assessment item will be provided in Moodle during term.

### Assessment Due Date

Week 10 Friday (22 Sept 2023) 11:55 pm AEST

### Return Date to Students

On time submissions will aim to be marked and returned within a 2 week time frame.

### Weighting

40%

### Assessment Criteria

You will receive feedback on your submission once it is marked and returned.

## Referencing Style

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

### Submission

Online

### Submission Instructions

Your assessment must be uploaded using the assessment link provided in Moodle.

### Learning Outcomes Assessed

- Apply the accounting conceptual framework to the measurement of the elements of accounting
- Explain and apply the accounting treatment to record basic business transactions and other events for different types of businesses using the principles of double entry accounting
- Understand how to use accounting software to record business transactions.

## 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).

## 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