



ACCT20070 Accounting in Australia

Term 2 - 2017

Profile information current as at 20/04/2024 02:47 pm

All details in this unit profile for ACCT20070 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 the theory and practice of accounting in Australia. You will gain a foundation knowledge of the conceptual framework, the Australian regulatory environment for accounting, and the ethical requirements of those who practice accounting. You will also learn the foundation principles and concepts of accounting, especially the accounting equation and accrual accounting.

Details

Career Level: *Postgraduate*

Unit Level: *Level 8*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

There are no requisites for this unit.

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
- Distance
- Melbourne
- 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 Postgraduate 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. **Practical and Written Assessment**

Weighting: 30%

2. **Online Test**

Weighting: 10%

3. **Examination**

Weighting: 60%

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 survey

Feedback

An Australian-based textbook would be preferred.

Recommendation

A new Australian-based textbook will be used from T1, 2018.

Unit Learning Outcomes

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

1. Define accounting, and identify its various uses
2. Critically evaluate and report on the uses and users of accounting information in Australia
3. Critically evaluate and report on the conceptual framework for accounting, as it is applied in Australia
4. Critically evaluate and report on the ethical requirements for accountants in Australia
5. Demonstrate understanding of core accounting concepts, such as accrual accounting, by correctly applying these concepts to contemporary business problems, and reporting on the outcomes.

Alignment of Learning Outcomes, Assessment and Graduate Attributes



Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes				
	1	2	3	4	5
1 - Practical and Written Assessment - 30%	•	•	•	•	•
2 - Online Test - 10%	•	•	•	•	•
3 - Examination - 60%	•	•	•	•	•

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
1 - Knowledge	◦	◦	◦	◦	◦
2 - Communication		◦	◦	◦	◦
3 - Cognitive, technical and creative skills					◦

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
4 - Research	○				
5 - Self-management					
6 - Ethical and Professional Responsibility		○	○	○	
7 - Leadership					
8 - 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
1 - Practical and Written Assessment - 30%	○	○	○			○		
2 - Online Test - 10%	○							
3 - Examination - 60%	○		○			○		

Textbooks and Resources

Textbooks

ACCT20070

Prescribed

Financial Accounting

Edition: 9th (2014)

Authors: Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel

John Wiley and Sons

QLD , Australia

Binding: Hardcover

Additional Textbook Information

Students can choose any one of the following options:

Wiley E-Text : Financial Accounting, 9th Edition. ISBN : 978-1-118-79669-6. 864 pages, October 2013, ©2014. AUD \$55.00 (Subject to Change)

Paperback: Financial Accounting 9E Binder Ready Version with WileyPLUS Card Set. ISBN :978-1-118-85516-4, February 2014, ©2014.

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

[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

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

Monika Kansal Unit Coordinator

m.kansal@cqu.edu.au

Schedule

Week 1 - 10 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
What is accounting?	1	

Week 2 - 17 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Recording transactions	2	

Week 3 - 24 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
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When to record transactions	3	Group work Practical and written assessment
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Week 4 - 31 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Recording goods bought for sale, freight costs, returns and allowances, and discounts Accounting for retailing	5 6 (From John Hoggett's Text Book)	Group work Practical and written assessment

Week 5 - 07 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Preparing financial statements in a retail company	5	Group work Practical and written assessment

Vacation Week - 14 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
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Week 6 - 21 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Current asset - Taking care of assets and Cash	7	Group work Practical and written assessment

Week 7 - 28 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Current asset - The Receivables	8	Group work Practical and written assessment

Week 8 - 04 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Non current assets	9	Group work Practical and written assessment

Week 9 - 11 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Liabilities - Owing to others	10	Group work Practical and written assessment Online Test Due: Week 9 Friday (15 Sept 2017) 5:00 pm AEST

Week 10 - 18 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Shareholders' equity - owing to owners	11	Group work Practical and written assessment

Week 11 - 25 Sep 2017

Module/Topic	Chapter	Events and Submissions/Topic
Conducting a financial health check	14	Group work Practical and written assessment

Week 12 - 02 Oct 2017

Module/Topic	Chapter	Events and Submissions/Topic
Unit revision	Unit revision	Group work Practical and written assessment

Review/Exam Week - 09 Oct 2017

Module/Topic	Chapter	Events and Submissions/Topic
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Assessment Tasks

1 Written Assessment and Group Presentation

Assessment Type

Practical and Written Assessment

Task Description

This assignment requires students to demonstrate an understanding of the basic principles of accounting. The students are required to solve accounting questions. They submit answers in written form and give presentation during the class. Flex students submit written work and give their presentations online. Further details are available on Moodle. This is a group assignment.

Assessment Due Date

Details on the Moodle site

Return Date to Students

The assignments will be graded and feedback will be provided one week after submission.

Weighting

30%

Assessment Criteria

Marks are awarded for the accuracy, completeness and satisfactory explanation of assigned workshop questions.

Referencing Style

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

Submission

Offline Online Group

Submission Instructions

On-campus students - In workshops; Flex students - upload on Moodle

Learning Outcomes Assessed

- Define accounting, and identify its various uses
- Critically evaluate and report on the uses and users of accounting information in Australia
- Critically evaluate and report on the conceptual framework for accounting, as it is applied in Australia
- Critically evaluate and report on the ethical requirements for accountants in Australia
- Demonstrate understanding of core accounting concepts, such as accrual accounting, by correctly applying these concepts to contemporary business problems, and reporting on the outcomes.

Graduate Attributes

- Knowledge
- Communication
- Cognitive, technical and creative skills
- Ethical and Professional Responsibility

2 Online Test

Assessment Type

Online Test

Task Description

On-line test: Week 9

This is an individual assessment task. Online test will open at 9:00 AEST on Monday of the scheduled week and close on 17:00 AEST on Friday of that week. This is assessed on the basis of content taught from week 1 to week 8. The test consists of 25 multiple choice questions which may be theoretical, conceptual, and/or practical. The online test must be completed during the times that they are open. In the absence of an approved extension, there will be no opportunity to complete the online test after it closes. Further details will be available on Moodle.

Assessment Due Date

Week 9 Friday (15 Sept 2017) 5:00 pm AEST

Return Date to Students

Results will be made available in Moodle within one week after the due date of online test.

Weighting

10%

Assessment Criteria

The online test shall be assessed on the basis of accuracy and completeness of the answers.

Referencing Style

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

Submission

Online

Learning Outcomes Assessed

- Define accounting, and identify its various uses
- Critically evaluate and report on the uses and users of accounting information in Australia
- Critically evaluate and report on the conceptual framework for accounting, as it is applied in Australia
- Critically evaluate and report on the ethical requirements for accountants in Australia
- Demonstrate understanding of core accounting concepts, such as accrual accounting, by correctly applying these concepts to contemporary business problems, and reporting on the outcomes.

Graduate Attributes

- Knowledge

Examination

Outline

Complete an invigilated examination.

Date

During the examination period at a CQUniversity examination centre.

Weighting

60%

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