



# ACCT20070 Accounting in Australia

## Term 1 - 2019

Profile information current as at 26/04/2024 04:44 pm

All details in this unit profile for ACCT20070 have been officially approved by CQU University 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 technical aspects of accounting in Australia. You will gain a sound understanding and knowledge of the core accounting concepts for preparing financial statements. This unit introduces you to the ethical requirements for accountants in Australia. You will also learn the foundation principles and concepts of accounting, especially the accounting equation and accrual accounting and learn how to analyse and interpret the financial statements.

#### 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 1 - 2019

- 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 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 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 Unit coordinator's reflections

##### Feedback

Need for ethical decision questions based on practical scenarios and excel exercises

##### Recommendation

Add more ethical decision questions and excel exercises

## Unit Learning Outcomes

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

1. Define accounting and identify the users of accounting information and prepare the financial statements
2. Demonstrate mastery of core accounting concepts, such as accrual accounting, by correctly applying these concepts to contemporary business problems, and reporting on the outcomes
3. Apply, evaluate and report on the ethical requirements for accountants in Australia
4. Communicate effectively about the core accounting concepts and ethical requirements, with professionals and non-professionals
5. Correctly analyse and interpret the financial information contained within financial statements through the use of appropriate financial ratios, and provide professionally written reports on the results of those analyses.

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

| Assessment Tasks                      | Learning Outcomes |   |   |   |   |
|---------------------------------------|-------------------|---|---|---|---|
|                                       | 1                 | 2 | 3 | 4 | 5 |
| <b>1 - Practical Assessment - 30%</b> | •                 | • | • | • | • |
| <b>2 - Online Test - 10%</b>          | •                 | • | • |   |   |
| <b>3 - Examination - 60%</b>          | •                 | • | • | • | • |

### Alignment of Graduate Attributes to Learning Outcomes

| Graduate Attributes      | Learning Outcomes |   |   |   |   |
|--------------------------|-------------------|---|---|---|---|
|                          | 1                 | 2 | 3 | 4 | 5 |
| <b>1 - Knowledge</b>     | ○                 | ○ | ○ | ○ | ○ |
| <b>2 - Communication</b> | ○                 | ○ | ○ | ○ | ○ |

| Graduate Attributes                                | Learning Outcomes |   |   |   |   |
|--|-------------------|---|---|---|---|
|  | 1                 | 2 | 3 | 4 | 5 |
| 3 - Cognitive, technical and creative skills       |                   |   |   |   |   |
| 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 Assessment - 30% | ○                   | ○ |   |   |   |   |   |   |
| 2 - Online Test - 10%          | ○                   |   |   |   |   |   |   |   |
| 3 - Examination - 60%          | ○                   | ○ |   |   |   | ○ |   |   |

## Textbooks and Resources

### Textbooks

ACCT20070

#### Prescribed

##### **Horngren's Financial Accounting**

Edition: 8th edn (2015)

Authors: Nobles, Mattison, Matsumura, Best, Fraser, Tan, Willett

Pearson Australia

Sydney , NSW , Australia

ISBN: 9781486021161

Binding: eBook

#### Additional Textbook Information

The students can buy the e copy of the textbook directly from the publishers and the link is here:

<http://www.pearson.com.au/9781292220130>

However, if you prefer a paper text, they are available at the CQUni Bookshop here: <http://bookshop.cqu.edu.au> (search on the Unit code).

### 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](mailto:m.kansal@cqu.edu.au)

## Schedule

### Week 1 - 11 Mar 2019

| Module/Topic                              | Chapter | Events and Submissions/Topic         |
|---|---------|--------------------------------------|
| The role of accounting in decision making | 1       | Introduction to unit and assessments |

### Week 2 - 18 Mar 2019

| Module/Topic                 | Chapter | Events and Submissions/Topic   |
|------------------------------|---------|--|
| Recording Business Decisions | 2       | The teaching staff will form groups of 5 students for written assessment and group presentation tasks to be assessed in Weeks 4-9. |

### Week 3 - 25 Mar 2019

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
|--------------|---------|------------------------------|

The adjusting process

3

The teaching staff will form groups of 5 students for written assessment and group presentation tasks to be assessed in Weeks 4-9.

#### **Week 4 - 01 Apr 2019**

| <b>Module/Topic</b>             | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------------------|----------------|-------------------------------------|
| Completing the accounting cycle | 4              | Group presentation                  |

#### **Week 5 - 08 Apr 2019**

| <b>Module/Topic</b>  | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|----------------------|----------------|-------------------------------------|
| Retailing operations | 5              | Group presentation                  |

#### **Vacation Week - 15 Apr 2019**

| <b>Module/Topic</b> | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------|----------------|-------------------------------------|
| Vacation Week       | Vacation Week  | Vacation Week                       |

#### **Week 6 - 22 Apr 2019**

| <b>Module/Topic</b> | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------|----------------|-------------------------------------|
| Retail inventory    | 6              | Group presentation                  |

#### **Week 7 - 29 Apr 2019**

| <b>Module/Topic</b>       | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------------|----------------|-------------------------------------|
| Internal Control and Cash | 8              | Group presentation                  |

#### **Week 8 - 06 May 2019**

| <b>Module/Topic</b> | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------|----------------|-------------------------------------|
| Receivables         | 9              | Group presentation                  |

#### **Week 9 - 13 May 2019**

| <b>Module/Topic</b>   | <b>Chapter</b> | <b>Events and Submissions/Topic</b>  |
|---|----------------|--|
| Non-current assets property, plant and equipment, and intangibles | 10             | <b>Written Assessment and Group Presentation</b> Due: Week 9 Monday (13 May 2019) 5:00 pm AEST |

#### **Week 10 - 20 May 2019**

| <b>Module/Topic</b>             | <b>Chapter</b> | <b>Events and Submissions/Topic</b>                               |
|---------------------------------|----------------|---|
| Current liabilities and payroll | 11             | <b>Online test</b> Due: Week 10 Friday (24 May 2019) 9:00 pm AEST |

#### **Week 11 - 27 May 2019**

| <b>Module/Topic</b>          | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|------------------------------|----------------|-------------------------------------|
| Financial Statement Analysis | 18             |                                     |

#### **Week 12 - 03 Jun 2019**

| <b>Module/Topic</b> | <b>Chapter</b>              | <b>Events and Submissions/Topic</b> |
|---------------------|-----------------------------|-------------------------------------|
| Unit Revision       | Revision as per exam advice |                                     |

#### **Review/Exam Week - 10 Jun 2019**

| <b>Module/Topic</b> | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------|----------------|-------------------------------------|
|---------------------|----------------|-------------------------------------|

#### **Exam Week - 17 Jun 2019**

| <b>Module/Topic</b> | <b>Chapter</b> | <b>Events and Submissions/Topic</b> |
|---------------------|----------------|-------------------------------------|
|---------------------|----------------|-------------------------------------|

## Assessment Tasks

# 1 Written Assessment and Group Presentation

## Assessment Type

Practical Assessment

## Task Description

For the Written assessment (Excel) part of this assessment, each group of five students submits an excel spreadsheet of the assigned question in week 9 (Max. 15 marks). The presentation part of this assessment is done in groups of five students over 6 weeks, starting from week 4 to week 9. On-campus students present assigned questions in their workshops. Distance/Flex students need to submit three recorded presentations via Moodle (3 presentations of 5 marks each = Max. 15 marks).

In total 30 marks for Written Assessment and Group Presentation. Distance/Flex students are allowed to complete the written assessment and presentation individually.

## Assessment Due Date

Week 9 Monday (13 May 2019) 5:00 pm AEST

Excel sheet submissions with group cover page via Moodle

## Return Date to Students

Week 11 Friday (31 May 2019)

Results available via Moodle grade book

## Weighting

30%

## Assessment Criteria

Students will be assessed on two criteria for written work:

1. Completion and Accuracy
2. Appropriate use of Formats/Formulas in excel

Students will be assessed on two criteria for presentation work:

1. Verbal Communication of Theoretical Concept/ Practical Application//Demonstration//Reasoning
2. Language/Presentation skills

## Referencing Style

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

## Submission

Online Group

## Submission Instructions

One student submits on behalf of their group. It includes a completed cover page and an excel spreadsheet.

## Learning Outcomes Assessed

- Define accounting and identify the users of accounting information and prepare the financial statements
- Demonstrate mastery of core accounting concepts, such as accrual accounting, by correctly applying these concepts to contemporary business problems, and reporting on the outcomes
- Apply, evaluate and report on the ethical requirements for accountants in Australia
- Communicate effectively about the core accounting concepts and ethical requirements, with professionals and non-professionals
- Correctly analyse and interpret the financial information contained within financial statements through the use of appropriate financial ratios, and provide professionally written reports on the results of those analyses.

## Graduate Attributes

- Knowledge
- Communication

# 2 Online test

## Assessment Type

Online Test

## Task Description

This is an individual assessment task. Online test will open at 9:00 on the Monday of week 10 and close at 9 pm on Friday of week 10. This assessment covers the content from week 1 to week 8. The test consists of multiple choice questions which may be theoretical, conceptual, and /or practical. Only one attempt at the online test is permitted and it must be completed within 60 minutes. In the absence of an approved extension, there will be no opportunity to complete the online test after it closes. Further details are available on Moodle.

**Assessment Due Date**

Week 10 Friday (24 May 2019) 9:00 pm AEST

**Return Date to Students**

Week 10 Friday (24 May 2019)

Results will be available immediately on the submission of quiz via moodle

**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

**Submission Instructions**

Details available on the Moodle

**Learning Outcomes Assessed**

- Define accounting and identify the users of accounting information and prepare the financial statements
- Demonstrate mastery of core accounting concepts, such as accrual accounting, by correctly applying these concepts to contemporary business problems, and reporting on the outcomes
- Apply, evaluate and report on the ethical requirements for accountants in Australia

**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**

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