



# ACCT20070 Accounting in Australia

## Term 1 - 2020

Profile information current as at 24/04/2024 04:07 am

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.

### Corrections

Unit Profile Correction added on 02-04-20

***The end of term examination has now been changed to an alternate form of assessment. Please see your Moodle site for details of the assessment.***

### 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 - 2020

- 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 co-ordinator's reflections

##### Feedback

Need to integrate excel exercises in the assessments for the unit

##### Recommendation

Introduce assessment component based on Excel skills

## 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
1 - Practical 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	○	○	○	○	○

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

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

Pearson Australia

Melbourne , VICTORIA , Australia

ISBN: 9781486021161

Binding: eBook

#### Additional Textbook Information

The eBook is available directly from the publisher's website. However, if you prefer a paper text, then you can purchase one from the CQUni Bookshop here: <http://bookshop.cqu.edu.au>

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

## 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

**Robert Grose** Unit Coordinator

[r.grose@cqu.edu.au](mailto:r.grose@cqu.edu.au)

## Schedule

### Week 1 - 09 Mar 2020

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

### Week 2 - 16 Mar 2020

Module/Topic	Chapter	Events and Submissions/Topic
Recording business transactions	Two	The teaching staff are to form groups of 5 students (Maximum numbers of students allowed to be in a group) for written assessment and group presentation tasks to be assessed in Weeks 4 - 9.

### Week 3 - 23 Mar 2020

Module/Topic	Chapter	Events and Submissions/Topic
The adjusting process	Three	The teaching staff are to form groups of 5 students (Maximum numbers of students allowed to be in a group) for written assessment and group presentation tasks to be assessed in Weeks 4 - 9.

### Week 4 - 30 Mar 2020

Module/Topic	Chapter	Events and Submissions/Topic
Completing the accounting cycle	Four	Group presentation

### Week 5 - 06 Apr 2020

Module/Topic	Chapter	Events and Submissions/Topic
Retailing operations	Five	Group presentation

### Vacation Week - 13 Apr 2020

Module/Topic	Chapter	Events and Submissions/Topic
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### Week 6 - 20 Apr 2020

Module/Topic	Chapter	Events and Submissions/Topic
Retail inventory	Six	Group presentation

### Week 7 - 27 Apr 2020

Module/Topic	Chapter	Events and Submissions/Topic
Internal control and cash	Eight	Group presentation

### Week 8 - 04 May 2020

Module/Topic	Chapter	Events and Submissions/Topic
Receivables	Nine	Group presentation
<b>Week 9 - 11 May 2020</b>		
Module/Topic	Chapter	Events and Submissions/Topic
Non-current assets: Property, plant and equipment, and intangibles	Ten	<b>Written assessments and group presentation</b> Due: Friday 15 May 2020, 11.30 pm AEST
<b>Week 10 - 18 May 2020</b>		
Module/Topic	Chapter	Events and Submissions/Topic
Current liabilities and payroll	Eleven	<b>Online test</b> Due: Friday, 22 May 2020, 11.30 pm AEST
<b>Week 11 - 25 May 2020</b>		
Module/Topic	Chapter	Events and Submissions/Topic
Financial statement analysis	Eighteen	
<b>Week 12 - 01 Jun 2020</b>		
Module/Topic	Chapter	Events and Submissions/Topic
Review of the Term and unit review	As per final exam advice	
<b>Review/Exam Week - 08 Jun 2020</b>		
Module/Topic	Chapter	Events and Submissions/Topic
<b>Exam Week - 15 Jun 2020</b>		
Module/Topic	Chapter	Events and Submissions/Topic

## Assessment Tasks

### 1 Group Written Task and Presentation

#### Assessment Type

Practical Assessment

#### Task Description

This assessment comprises two components. For the Written task (Excel) component, each group (not more than 5 students per group) submits an excel spreadsheet of the assigned question. The due date for the submission is week 9. The spreadsheet component is worth 15 marks. For the second component, a group (not more than 5 students per group) prepare and present to the class. The presentation task runs from week 4 through to week 9. Each group will deliver 3 presentations; in week 4, week 6 and week 9. The presentation component is worth 15 marks (each presentation contributing 5 marks). On-campus students must prepare and present on assigned questions in their workshops. Distance/Flex students need to submit three recorded presentations via Moodle (3 presentations of 5 marks each =15 marks).

The practical assessment (Group written test and Presentation) contributes 30% towards the final grade. Distance/Flex students are allowed to complete the written assessment and presentation individually.

#### Assessment Due Date

Excel sheet submissions with group cover page via Moodle

#### Return Date to Students

Results available via Moodle grade book

**Weighting**

30%

**Assessment Criteria**

Students will be assessed on the criteria as specified below:

**Group written task (15 marks)**

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

**Group presentation (15 marks)**

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**

Online submission applies only for the Group written task for on-campus students. Each group to submit only one written task. Submission must include a completed cover page and an excel spreadsheet. Distance/Flex students are to submit both written task and 3 presentations online. They can either work in a group or individually.

**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 am on Monday of week 10 and close at 11.30 pm on Friday of week 10. This assessment covers the contents from week 1 to week 8. The test consists of multiple choice questions which may be theoretical, conceptual, and /or practical. Only one attempt 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 once it closes. Further details are available on Moodle.

**Assessment Due Date**

Online test must be completed at one go. You must complete it within the deadline unless you have applied for and granted an extension.

**Return Date to Students**

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

**Weighting**

10%

**Assessment Criteria**

The online test will automatically be marked by the computer system and results can be viewed immediately after the submission

## 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