



ACCT20070 Accounting in Australia

Term 3 - 2020

Profile information current as at 19/05/2022 10:09 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 3 - 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. **Take Home Exam**

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 Evaluation

Feedback

More class exercise would be helpful

Recommendation

Introduce a couple more questions for each weekly topic.

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 - Take Home Exam - 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 - Take Home Exam - 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

[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 7th Edition \(APA 7th edition\)](#)

For further information, see the Assessment Tasks.

Teaching Contacts

Asit Bhattacharyya Unit Coordinator

a.bhatta@cqu.edu.au

Schedule

Week 1 - 09 Nov 2020

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

Week 2 - 16 Nov 2020

Module/Topic	Chapter	Events and Submissions/Topic
Recording business transactions	Two	

Week 3 - 23 Nov 2020

Module/Topic	Chapter	Events and Submissions/Topic
The adjusting process	Three	The teaching staff will organise students in groups of 5 students (Maximum numbers of students allowed to be in a group) for written assessment and group presentation tasks.

Week 4 - 30 Nov 2020

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

Vacation Week - 07 Dec 2020

Module/Topic	Chapter	Events and Submissions/Topic
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Week 5 - 14 Dec 2020

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

Week 6 - 21 Dec 2020

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

Vacation Week - 28 Dec 2020

Module/Topic	Chapter	Events and Submissions/Topic
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Week 7 - 04 Jan 2021

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

Week 8 - 11 Jan 2021

Module/Topic	Chapter	Events and Submissions/Topic
Receivables	Nine	
Week 9 - 18 Jan 2021		
Module/Topic	Chapter	Events and Submissions/Topic
Non-current assets: Property, plant and equipment, and intangibles	Ten	Group Written Task and Presentation Due: Week 9 Friday (22 Jan 2021) 11:45 pm AEST
Week 10 - 25 Jan 2021		
Module/Topic	Chapter	Events and Submissions/Topic
Current liabilities and payroll	Eleven	Online test Due: Week 10 Friday (29 Jan 2021) 11:45 pm AEST
Week 11 - 01 Feb 2021		
Module/Topic	Chapter	Events and Submissions/Topic
Financial statement analysis	Eighteen	
Week 12 - 08 Feb 2021		
Module/Topic	Chapter	Events and Submissions/Topic
Review of the Term and unit review	As per final exam advice	
Exam Week - 15 Feb 2021		
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. The due date for the submission is Friday of week 9. For the Written task (Excel) component, each group of not more than 5 students submits an excel spreadsheet of the assigned question. For the presentation component, the group will present via a zoom recording submitted in moodle. The practical assessment (Group written test and Presentation) contributes 30% towards the final grade. Distance/Flex students may be allowed to complete the written assessment and presentation individually.

Assessment Due Date

Week 9 Friday (22 Jan 2021) 11:45 pm AEST

Excel sheet and zoom recording submissions with group cover page via Moodle

Return Date to Students

Week 11 Friday (5 Feb 2021)

Results available via Moodle grade book

Weighting

30%

Assessment Criteria

Students will be assessed on the criteria as specified below:

Group written task

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

Group presentation

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

Referencing Style

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

Submission

Online Group

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
- 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. The online test will open at 9:00 am on Monday of week 10 and close at 5 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. There will be no opportunity to complete the online test once it closes. Further details are available on Moodle.

Assessment Due Date

Week 10 Friday (29 Jan 2021) 11:45 pm AEST

Online test must be completed at one go. You must complete it within the allocated time

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 7th Edition \(APA 7th edition\)](#)

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

3 Take home exam

Assessment Type

Take Home Exam

Task Description

This is an individual assessment. The take-home exam will be posted to Moodle at the date and time scheduled for the exam. This document is to be downloaded, completed and resubmitted by the due time. The duration of the exam will be 3.5 hours, allowing for downloading, completion and submission. Late submissions will not be marked. Further information is available on Moodle.

Assessment Due Date

Return Date to Students

Weighting

60%

Assessment Criteria

No Assessment Criteria

Referencing Style

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

Submission

Online

Submission Instructions

The take-home exam paper is to be submitted via Moodle by the due date and time.

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
- Ethical and Professional Responsibility

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