



ACCT20070 Accounting in Australia

Term 1 - 2024

Profile information current as at 28/04/2024 03:00 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.

Corrections

Unit Profile Correction added on 13-02-24

Accreditation bodies no longer require invigilated exams, so we're replacing the invigilated exam with an online test. Additionally, following feedback from students like you, we've decided not to have invigilated exams at all. Instead, we'll be offering online tests for your convenience.

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. 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 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 - 2024

- 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 Quiz(zes)**

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 and as a result of discussion with teaching team

Feedback

increase the number of attempts for online Quiz

Recommendation

increase the number of attempts from 1-2 for online quiz

Feedback from Unit coordinator's reflections and as a result of discussion with teaching team

Feedback

Need for workshopping the assignment in the class

Recommendation

more focus on assignment questions in the classes

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. Work as a team leader and as part of a team to acquire new knowledge, or to identify and solve accounting related problems.
4. 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
1 - Practical Assessment - 30%	•	•	•	•
2 - Online Quiz(zes) - 10%	•	•		
3 - Examination - 60%	•	•		•

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Knowledge	◦	◦	◦	◦
2 - Communication	◦	◦	◦	◦
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				

Textbooks and Resources

Textbooks

ACCT20070

Prescribed

Financial Accounting

Edition: 9th (2021)

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

Pearson Australia

Melbourne , VICTORIA , Australia

ISBN: 9780655700357

Binding: eBook

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

Monika Kansal Unit Coordinator

m.kansal@cqu.edu.au

Schedule

Week 1 - 04 Mar 2024

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

Week 2 - 11 Mar 2024

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

Week 3 - 18 Mar 2024

Module/Topic	Chapter	Events and Submissions/Topic
The adjusting process	Three	The teaching staff will organise students into groups of 3 for the written assessment and group presentation tasks.

Week 4 - 25 Mar 2024

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

Week 5 - 01 Apr 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Retailing operations	Five	
Vacation Week - 08 Apr 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Week 6 - 15 Apr 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Retail inventory	Six	Group Written Task and Presentation Due: Week 6 Friday (19 Apr 2024) 5:00 pm AEST
Week 7 - 22 Apr 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Internal control and cash	Eight	
Week 8 - 29 Apr 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Receivables	Nine	
Week 9 - 06 May 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Non-current assets: Property, plant and equipment, and intangibles	Ten	This is an individual assignment. This assessment must be completed by all students. Due: Week 9 Friday (10 May 2024) 5:00 pm AEST
Week 10 - 13 May 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Current liabilities and payroll	Eleven	
Week 11 - 20 May 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Financial statement analysis and Review of the Term	Eighteen	
Week 12 - 27 May 2024		
Module/Topic	Chapter	Events and Submissions/Topic
Unit review	Revision resources on Moodle	
Review/Exam Week - 03 Jun 2024		
Module/Topic	Chapter	Events and Submissions/Topic
- 10 Jun 2024		
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 6. For the Written task (Excel) component, each group of not more than three students submits an assigned

question. This assessment contributes 30% towards the final grade. Distance/Flex students may be allowed to complete the written assessment and presentation individually.

Assessment Due Date

Week 6 Friday (19 Apr 2024) 5:00 pm AEST

Submit via Moodle

Return Date to Students

Week 8 Friday (3 May 2024)

Results available via Moodle grade book

Weighting

30%

Assessment Criteria

Students will be assessed on the criteria as per detailed marking rubrics given on Moodle.

Group written task

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

Group presentation

1. Communication of Theoretical Concept/ Practical Application//Demonstration//Reasoning
2. Completion and Accuracy

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
- Work as a team leader and as part of a team to acquire new knowledge, or to identify and solve accounting related problems.
- 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.

2 This is an individual assignment. This assessment must be completed by all students.

Assessment Type

Online Quiz(zes)

Task Description

The online quiz will contain 20 questions, either/or a combination of multiple choice, true/false. The multiple-choice questions can be based on practical or conceptual aspects.

Number of Quizzes**Frequency of Quizzes****Assessment Due Date**

Week 9 Friday (10 May 2024) 5:00 pm AEST

Return Date to Students

Marks will be available to students on the submission of the Quiz

Weighting

10%

Assessment Criteria

Completion and Accuracy

Referencing Style

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

Submission

Online

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

Examination

Outline

Complete an invigilated examination.

Date

During the examination period at a CQUniversity examination centre.

Weighting

60%

Length

180 minutes

Exam Conditions

Open 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