



# ACCT20070 Accounting in Australia

## Term 2 - 2024

Profile information current as at 23/05/2025 05:55 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. 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 2 - 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. **Online Test**

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 UC's reflections and team discussions

**Feedback**

Need to support late enrollments

**Recommendation**

Provide dedicated zoom sessions for late enrolling students

#### Feedback from UC's reflections and team discussions

**Feedback**

Need for more resources for responsible use of AI

**Recommendation**

Provide more resources for responsible use of AI

## 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 - Online Test - 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

If you are having issues accessing the eBook at the Library website, both paper and eBook copies can be purchased 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)

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

## Schedule

### Week 1 - 08 Jul 2024

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

### Week 2 - 15 Jul 2024

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

### Week 3 - 22 Jul 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 - 29 Jul 2024

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

<b>Week 5 - 05 Aug 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Retailing operations	Five	
<b>Vacation Week - 12 Aug 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
<b>Week 6 - 19 Aug 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Retail inventory	Six	<b>Group Written Task and Presentation</b> Due: Week 6 Monday (19 Aug 2024) 5:00 pm AEST
<b>Week 7 - 26 Aug 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Internal control and cash	Eight	
<b>Week 8 - 02 Sep 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Receivables	Nine	
<b>Week 9 - 09 Sep 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Non-current assets: Property, plant and equipment, and intangibles	Ten	<b>Online Quiz</b> Due: Week 9 Friday (13 Sept 2024) 5:00 pm AEST
<b>Week 10 - 16 Sep 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Current liabilities and payroll	Eleven	
<b>Week 11 - 23 Sep 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Financial statement analysis and Review of the Term	Eighteen	
<b>Week 12 - 30 Sep 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Unit review/Assessment 3	Revision resources on Moodle	<b>Assessment 3, Online test Due Week 12.</b> Details to be published on Moodle.
<b>- 14 Oct 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>

## 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 (both excel and presentation) is Monday 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, if they have been for the same.

**Assessment Due Date**

Week 6 Monday (19 Aug 2024) 5:00 pm AEST

Submit via Moodle

**Return Date to Students**

Week 8 Monday (2 Sept 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 Online Quiz

**Assessment Type**

Online Quiz(zes)

**Task Description**

This is an individual assignment. This assessment must be completed by all students. 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 (13 Sept 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

### 3 Online test

**Assessment Type**

Online Test

**Task Description**

This is an individual assessment due in week 12. Details will be published 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**

No submission method provided.

**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
- 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.



## 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