



ACCT20071 *Foundations in Accounting*

Term 1 - 2018

Profile information current as at 29/04/2024 11:40 am

All details in this unit profile for ACCT20071 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.

General Information

Overview

This unit introduces students to financial accounting within the context of the accounting conceptual framework and relevant accounting standards. Students will be provided with a sound knowledge of accounting and the business environment, the accounting cycle (for both service and retailing entities), effective accounting information systems, accounting for current and non-current assets and liabilities, and accounting for partnerships. If you have successfully completed the unit ACCT20052 you should not enrol in this unit .

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

Students must successfully complete ACCT20070 Accounting in Australia prior to enrolling in 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 - 2018

- Brisbane
- Distance
- Melbourne
- 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 and Written Assessment**

Weighting: 20%

2. **Presentation and Written Assessment**

Weighting: 20%

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 Student survey

Feedback

More practical questions are required in the unit

Recommendation

Add practical questions from other books

Unit Learning Outcomes

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

1. Demonstrate a professional level of knowledge about the objectives and principles underlying financial reporting by being able to critically engage in written discussion in these areas.
2. Review, analyse and consolidate financial information into classified financial statements, as specified by the Australian accounting standards.
3. Correctly interpret the financial information contained within classified financial statements through the use appropriate financial ratios, and provide professional written reports on the results of those analyses.
4. Demonstrate application and understanding of the theoretical, framework in accounting, and accounting theories.
5. Provide professional written reports on the significance of the recognition and measurement of current and non-current assets and liabilities for financial reports.

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 and Written Assessment - 20% | • | | • | • | • |
| 2 - Presentation and Written Assessment - 20% | • | • | • | • | • |
| 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 and Written Assessment - 20% | ○ | ○ | | | | | | |
| 2 - Presentation and Written Assessment - 20% | ○ | ○ | ○ | | | | | |
| 3 - Examination - 60% | ○ | | ○ | | | | | |

Textbooks and Resources

Textbooks

ACCT20071

Prescribed

Financial Accounting

Edition: 8th edn (2016)

Authors: Deegan, C.M.

McGraw-Hill

Australia

Binding: Paperback

Additional Textbook Information

An e-text book is available from McGraw-Hill's Website. More details on Moodle site. However, paper copies are still available through the CQUni Bookshop website: <http://bookshop.cqu.edu.au>

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

Monika Kansal Unit Coordinator

m.kansal@cqu.edu.au

Schedule

Week 1 - 05 Mar 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|-----------|------------------------------|
| An overview of external reporting environment | Chapter 1 | |

Week 2 - 12 Mar 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|------------------------------------|-----------|------------------------------|
| Conceptual framework of accounting | Chapter 2 | |

Week 3 - 19 Mar 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------------------------------|-----------|------------------------------|
| An overview of accounting for assets | Chapter 4 | |

Week 4 - 26 Mar 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|-----------|------------------------------|
| Depreciation of property, plant and equipment | Chapter 5 | |

Week 5 - 02 Apr 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|------------|--|
| An overview of accounting for liabilities | Chapter 10 | Practical and Written Assessment Due: Friday of Week 5 at 05:00 pm. Practical and Written Assessment Due: Week 5 Friday (6 Apr 2018) 5:00 pm AEST |

Vacation Week - 09 Apr 2018

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

Week 6 - 16 Apr 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|---|------------------------------|
| Companies: Formation and shareholders' equity | Chapter 14 of 'Horngren's Financial Accounting 8th edn (2015)'. Download from moodle resources for week 6 | |

Week 7 - 23 Apr 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|----------------------------|------------|------------------------------|
| Share capital and reserves | Chapter 13 | |

Week 8 - 30 Apr 2018

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

The statement of comprehensive income and statement of changes in equity

Chapter 16 and selected questions from Chapter 15 of 'Hornrgren's Financial Accounting 8th edn (2015)'. Download from moodle resources for week 8

Presentation and Written Assessment
Due: Friday of Week 8 at 5:00 pm

Presentation and Written Assessment Due: Week 8 Friday (4 May 2018) 5:00 pm AEST

Week 9 - 07 May 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|-----------------------------|---|------------------------------|
| The statement of cash flows | Chapter 19 & Chapter 12 of 'Libby and Short' Book. Download from moodle resources for week 9. | |

Week 10 - 14 May 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|------------|------------------------------|
| Financial instruments - an introduction | Chapter 14 | |

Week 11 - 21 May 2018

| Module/Topic | Chapter | Events and Submissions/Topic |
|--|------------|------------------------------|
| Corporate social responsibility and Integrated reporting | Chapter 30 | |

Week 12 - 28 May 2018

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

Review/Exam Week - 04 Jun 2018

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

Exam Week - 11 Jun 2018

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

Assessment Tasks

1 Practical and Written Assessment

Assessment Type

Practical and Written Assessment

Task Description

This assignment requires students to demonstrate an understanding of the conceptual framework of accounting. The students are required to make a written submission on some theoretical concepts and their practical application in interpreting the annual reports/sustainability/integrated reports of the ASX listed companies. Further details are available on Moodle. This is a group assignment.

Assessment Due Date

Week 5 Friday (6 Apr 2018) 5:00 pm AEST
Friday of Week 5 at 5:00 pm

Return Date to Students

Assignments will be returned two weeks after the marker receives the assignment.

Weighting

20%

Assessment Criteria

Marking criteria sheets provided with the assignment will indicate how marks are allocated.

Referencing Style

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

Submission

Online Group

Submission Instructions

Online Group

Learning Outcomes Assessed

- Demonstrate a professional level of knowledge about the objectives and principles underlying financial reporting by being able to critically engage in written discussion in these areas.
- Correctly interpret the financial information contained within classified financial statements through the use appropriate financial ratios, and provide professional written reports on the results of those analyses.
- Demonstrate application and understanding of the theoretical, framework in accounting, and accounting theories.
- Provide professional written reports on the significance of the recognition and measurement of current and non-current assets and liabilities for financial reports.

Graduate Attributes

- Knowledge
- Communication

2 Presentation and Written Assessment

Assessment Type

Presentation and Written Assessment

Task Description

This assignment consists of a written submission and a Video presentation. The students need to do some extended personal research and self-directed learning in order to complete this assignment. In the written submission, the students are required to write a research report based on annual reports of the companies listed on the Australian Securities Exchange (ASX). The students must also submit a video presentation based on this written submission. Any video format which markers are able to view for marking is acceptable. Further details on video submission are available on Moodle. This is a group assignment.

Assessment Due Date

Week 8 Friday (4 May 2018) 5:00 pm AEST

Friday of Week 8 at 5:00 pm

Return Date to Students

Assignments will be returned two weeks after the marker receives the assignment.

Weighting

20%

Assessment Criteria

Marking criteria sheets provided with the assignment questions will indicate how marks are allocated.

Referencing Style

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

Submission

Online Group

Submission Instructions

Online Group

Learning Outcomes Assessed

- Demonstrate a professional level of knowledge about the objectives and principles underlying financial reporting by being able to critically engage in written discussion in these areas.
- Review, analyse and consolidate financial information into classified financial statements, as specified by the Australian accounting standards.
- Correctly interpret the financial information contained within classified financial statements through the use appropriate financial ratios, and provide professional written reports on the results of those analyses.
- Demonstrate application and understanding of the theoretical, framework in accounting, and accounting theories.
- Provide professional written reports on the significance of the recognition and measurement of current and non-current assets and liabilities for financial reports.

Graduate Attributes

- Knowledge
- Communication
- Cognitive, technical and creative skills

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