ACCT20071 *Foundations in Accounting*
Term 1 - 2023

Profile information current as at 12/10/2024 12:44 pm

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 you to financial accounting within the context of the accounting conceptual framework and relevant accounting standards in Australian regulatory environment. You will gain a sound knowledge of accounting for reporting requirements of elements of financial statements, and able to analyse and interpret complex accounting issues relating to them. You will be also able to use analytical and research skills to apply, investigate and analyse complex accounting issues relating to elements of financial statements including social and environmental reporting.

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 - 2023

- 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 and Written Assessment**
Weighting: 20%
2. **Presentation and Written Assessment**
Weighting: 20%
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.

Unit Learning Outcomes

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

1. Demonstrate mastery of Australian accounting standards in preparing financial statements and reporting on the elements of financial statements, and able to analyse and interpret complex accounting issues relating to them
2. Critically evaluate and report on the conceptual framework for accounting as it is applied in Australia
3. Use analytical and research skills to apply, investigate and analyse complex accounting issues relating to elements of financial statements including social and environmental reporting
4. Communicate effectively with professionals and non professionals in relation to elements of financial statements including social and environmental reporting.

Alignment of Learning Outcomes, Assessment and Graduate Attributes

— N/A Level | ∘ Introductory Level | • Intermediate Level | • Graduate Level | ∘ Professional Level | ∘ Advanced Level

Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Practical and Written Assessment - 20%	•	•	•	•
2 - Presentation and Written Assessment - 20%	•	•	•	•
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

ACCT20071

Prescribed

FINANCIAL ACCOUNTING
Edition: 9th (2019)
Authors: Craig Deegan
McGraw-Hill Australia
Sydney , NSW , Australia
ISBN: 9781743767672
Binding: Paperback

Additional Textbook Information
Textbooks can be accessed online at the CQUniversity Library website. If you prefer your own copy, you can purchase either paper or eBook versions at the CQUni Bookshop here: http://bookshop.cqu.edu.au (search on the Unit code)

View textbooks at the CQUniversity Bookshop

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Word processing (Microsoft Office Word or similar)

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

Annie Ding Unit Coordinator
a.ding@cqu.edu.au

Schedule

Week 1 - 06 Mar 2023

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

Week 2 - 13 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
Conceptual framework of accounting and theories of financial accounting	Chapter 2 and 3	

Week 3 - 20 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic

An overview of accounting for assets	Chapter 4	

Week 4 - 27 Mar 2023

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

Week 5 - 03 Apr 2023

Module/Topic	Chapter	Events and Submissions/Topic
An overview for accounting for liabilities	Chapter 10	**Practical and Written Assessment** Due: Week 5 Friday (7 Apr 2023) 5:00 pm AEST

Vacation Week - 10 Apr 2023

Module/Topic	Chapter	Events and Submissions/Topic

Week 6 - 17 Apr 2023

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 - 24 Apr 2023

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

Week 8 - 01 May 2023

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 'Horngren's Financial Accounting 8th edn (2015)'. Download from moodle resources for week 8	**Presentation and Written Assessment** Due: Week 8 Friday (5 May 2023) 5:00 pm AEST

Week 9 - 08 May 2023

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 - 15 May 2023

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

Week 11 - 22 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
Corporate social responsibility and Integrated reporting Unit review	Chapter 31	

Week 12 - 29 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
Online test		Online test: Details will be provided on moodle in week 10.

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 (7 Apr 2023) 5:00 pm AEST

Group assignment. One group member will submit via Moodle.

Return Date to Students
Week 7 Friday (28 Apr 2023)

Assignments will be returned two weeks after the marker receives the assignment (Excluding Public Holidays)

Weighting
20%

Assessment Criteria
Marking rubrics is available on Moodle.

Referencing Style

- American Psychological Association 7th Edition (APA 7th edition)

Submission
Online Group

Submission Instructions
Submit via Moodle

assessmentOutcome

- Demonstrate mastery of Australian accounting standards in preparing financial statements and reporting on the elements of financial statements, and able to analyse and interpret complex accounting issues relating to them
- Critically evaluate and report on the conceptual framework for accounting as it is applied in Australia
- Use analytical and research skills to apply, investigate and analyse complex accounting issues relating to elements of financial statements including social and environmental reporting
- Communicate effectively with professionals and non professionals in relation to elements of financial statements including social and environmental reporting.

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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 (5 May 2023) 5:00 pm AEST

Group assignment. One group member will submit via Moodle.

Return Date to Students
Week 10 Friday (19 May 2023)

Assignments will be returned two weeks after the marker receives the assignment (Excluding Public Holidays)

Weighting
20%

Assessment Criteria
Marking rubrics is available on Moodle.

Referencing Style

- American Psychological Association 7th Edition (APA 7th edition)

Submission
Online Group

assessmentOutcome

- Demonstrate mastery of Australian accounting standards in preparing financial statements and reporting on the elements of financial statements, and able to analyse and interpret complex accounting issues relating to them
- Critically evaluate and report on the conceptual framework for accounting as it is applied in Australia
- Use analytical and research skills to apply, investigate and analyse complex accounting issues relating to elements of financial statements including social and environmental reporting
- Communicate effectively with professionals and non professionals in relation to elements of financial statements including social and environmental reporting.

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3 Invigilated Online Test

Assessment Type
Online Test

Task Description
This assessment task comprises an invigilated online test in Moodle.
The invigilated online test has a weighting of 60% of the total marks for the unit.
You will be advised during the term of the scheduled date and time of the invigilated online test.

Assessment Due Date

Details to be provided via Moodle.

Return Date to Students

Marks will be released after approval of grades.

Weighting
60%

Assessment Criteria
Completion and accuracy of the online test questions

Referencing Style

- American Psychological Association 7th Edition (APA 7th edition)

Submission
Online

Submission Instructions
Submit through Moodle

assessmentOutcome

- Demonstrate mastery of Australian accounting standards in preparing financial statements and reporting on the elements of financial statements, and able to analyse and interpret complex accounting issues relating to them
- Critically evaluate and report on the conceptual framework for accounting as it is applied in Australia
- Communicate effectively with professionals and non professionals in relation to elements of financial statements including social and environmental reporting.

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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