



# ACCT20071 Foundations in Accounting

## Term 2 - 2023

Profile information current as at 06/12/2024 05:43 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 2 - 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. **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 Coordinators' reflections

**Feedback**

More assistance to be provided with assessment in the form of workshopping it in the regular classes

**Recommendation**

Workshop the assessments in the weeks prior to assessment due dates. This will help in reducing academic integrity cases and help in student retention.

## 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



### 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 - 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

ACCT20071

#### Prescribed

#### Financial Accounting

9th Edition (2020)

Authors: Craig Deegan

McGraw Hill

ISBN: 9781743767399

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)
- 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

**Monika Kansal** Unit Coordinator

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

## Schedule

### Week 1 - 10 Jul 2023

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

### Week 2 - 17 Jul 2023

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

### Week 3 - 24 Jul 2023

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

### Week 4 - 31 Jul 2023

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

Depreciation of property, plant and equipment Chapter 5

#### Week 5 - 07 Aug 2023

| Module/Topic                               | Chapter    | Events and Submissions/Topic |
|--|------------|------------------------------|
| An overview for accounting for liabilities | Chapter 10 |                              |

#### Vacation Week - 14 Aug 2023

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

#### Week 6 - 21 Aug 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 | <b>Practical and Written Assessment</b><br>Due: Week 6 Friday (25 Aug 2023) 5:00 pm AEST |

#### Week 7 - 28 Aug 2023

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

#### Week 8 - 04 Sep 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 | <b>Presentation and Written Assessment</b> Due: Week 8 Friday (8 Sept 2023) 5:00 pm AEST |

#### Week 9 - 11 Sep 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 - 18 Sep 2023

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

#### Week 11 - 25 Sep 2023

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

#### Week 12 - 02 Oct 2023

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

#### Review/Exam Week - 09 Oct 2023

| 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 6 Friday (25 Aug 2023) 5:00 pm AEST

Group assignment. One group member will submit via Moodle.

**Return Date to Students**

Week 8 Friday (8 Sept 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

**Learning Outcomes Assessed**

- 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.

**Graduate Attributes**

### 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 (8 Sept 2023) 5:00 pm AEST

Group assignment. One group member will submit via Moodle.

**Return Date to Students**

Week 10 Friday (22 Sept 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

**Learning Outcomes Assessed**

- 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.

**Graduate Attributes**

## 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

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**Learning Outcomes Assessed**

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**Graduate Attributes**



## 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