



# **ACCG100**

# **Accounting 1A**

**2006**  
**Semester 1**

**MACQUARIE UNIVERSITY  
DIVISION OF ECONOMIC AND FINANCIAL STUDIES  
UNIT OUTLINE**

**Year and Semester: 2006, S1**  
**Unit convenor: Dr Sue Wright**  
**Credit points: 3**

You should read this unit outline carefully at the start of semester. It contains important information about the unit. If anything in it is unclear, please consult one of the teaching staff in the unit.

**ABOUT THIS UNIT**

- This unit introduces the principles and concepts of financial accounting. It provides a solid foundation in accounting skills and theoretical issues that will be developed in later accounting units.
- The Macquarie University Accounting and Finance Prize for ACCG100, worth \$100, will be awarded to the student with the best performance in this unit.

**UNIT WEB PAGE**

- The web page for this unit is found at: <http://online.mq.edu.au>. It contains all information provided in this unit outline, as well as copies of lecture transparencies, tutorial solutions and announcements and changes made during the semester. Please consult it regularly.

**CLASSES**

- The day lecture is Friday 11am-1pm in X5BT1, and the evening lecture is Monday 6pm-8pm in C5CT1.
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- All tutorial changes must be done using e-student.

## TEACHING STAFF

Name	Role in unit	Room	Phone	Email
Charlene <b>Chen</b>	Unit Administrator, Tutor	E4A355	9850 9285	cchen@efs.mq.edu.au
Alan <b>Kilgore</b> (AK)	Lecturer	E4A326	9850 8564	akilgore@efs.mq.edu.au
Sue <b>Wright</b> (SW)	Unit Convenor, Lecturer, Tutor	E4A333	9850 8521	swright@efs.mq.edu.au

A consultation timetable will be provided at the beginning of the semester.

Please direct enquiries relating to unit administration to Charlene Chen, and enquiries relating to the lecture material to the relevant lecturer.

## REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

- You must have *access to* a copy of Hoggett Edwards and Medlin, Financial Accounting 6<sup>th</sup> edition, Wiley, 2006, for weekly readings and assignments.
- This text is available for purchase from the Co-op Bookshop. Several copies are also available in the Library, on Special Reserve.

## LEARNING OUTCOMES

- In this unit, you will learn how to analyse and classify accounting information, and how to present this information in accounting reports. By the end of the unit, you will be able to record basic business transactions, complete a work sheet, and prepare an income statement, balance sheet and statement of cash flows.
- This unit takes a decision making focus. You will learn how accounting information assists users in making important business decisions.

- Each week, you will review the material presented by examining how it is reported and/or used by a major Australian company in its annual report. Over the semester, you will also develop an understanding of some of the real world difficulties that accountants face, including measurement of business transactions, and ethical considerations.

## ASSESSMENT INFORMATION

- The learning outcomes of this unit are assessed in two mid-semester tests and the final examination: as follows:
  - Tutorial Attendance and Participation 10%
  - Mid-semester tests (2 x 15%) 30%
  - Final Examination 60%

In order to pass this unit, you must pass the final examination and the unit overall.

Tutorial attendance is compulsory, and attendance will be recorded weekly. The assessment component will be based on the student's assignment submissions, attendance record and contributions in class.

Due to the Good Friday public holiday on 14<sup>th</sup> April, no tutorials will be held on that day, and students in Friday tutorials should attend an alternative tutorial for that week.

Attendance at the mid-semester tests on 8<sup>th</sup> April and 20<sup>th</sup> May, both 2pm to 4pm, is compulsory. An unavoidable non-attendance due to a prior commitment must be explained in writing to the lecturer-in-charge at least two weeks prior to the test. An unavoidable non-attendance due to illness must be supported by appropriate documentation immediately after the test. In both cases, the weighting of the final examination will be increased. Other non-attendance will result in zero marks.

The final exam will cover all topics. Tutorial questions and problems covered in lectures provide good guidance to the type of questions that will be asked.

Programmable calculators and translation dictionaries are **not** permitted in the mid-semester tests or the final exam.

The University Examination period in First Half Year 2006 is from 14<sup>th</sup> June to 30<sup>th</sup> June 2006. You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

<http://www.timetables.mq.edu.au/exam>

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. Information about unavoidable disruption and the special consideration process is available at <http://www.reg.mq.edu.au/Forms/APSCon.pdf>

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period.

You are advised that it is Macquarie University policy not to set early examinations for individuals or groups of students. All students are expected to ensure that they are available until the end of the teaching semester, that is the final day of the official examination period.

## TEACHING AND LEARNING STRATEGY

By attending the weekly lecture, you will have the opportunity to learn each new topic area, and to understand its relevance and importance to the profession of accounting. By reading the textbook each week, you will improve your knowledge of accounting practice, and be guided through procedures and problem-solving approaches.

By preparing answers to the tutorial questions before each class each week, you will apply the weekly topic material through problem solving and theoretical questions, and will be prepared to participate in tutorial discussions.

- Through problem solving, you will strengthen your analytical and quantitative skills.
- Through theoretical questions, you will improve your ability to express your ideas verbally and in writing.

In order to succeed in this unit, you need to keep up to date with the material each week, by:

- Keeping up to date with **announcements** on the unit web page.
- Reading the **textbook** and taking notes in lectures on your **lecture notes**.
- **Attending** all lectures and tutorials/workshops.
- **Preparing answers** to the tutorial/workshop questions **before** each class.
  - It is particularly important to come to the tutorial having made an attempt at each question, and then annotating your assignment from the tutorial discussion and solutions in class.
  - Your annotated assignment will provide a basis for revision and study, indicating what you understood and what you need to revise. A perfect set of solutions from the webpage or the classroom is of no help in distinguishing why wrong answers are wrong.
- **Revising** the material each week, and **consulting a tutor** in the week in which you have unresolved problems with the material – not leaving it to the end of the unit.

Additional resources available to assist you include:

- A voluntary **Peer Assisted Learning** program will be conducted in ACCG100 this semester. Further details will be provided in the first lecture. PAL enables students to join small learning groups to assist each other in learning the ACCG100 material, facilitated by a second year accounting student who was successful in ACCG100 in 2005.
- The **textbook website** <http://www.johnwiley.com.au/highered/fa6e/student-res/index.html> provides additional resources for students to use in their independent revision of the unit, including practice tests for each chapter and word games.

## UNIVERSITY POLICY ON GRADING

Academic Senate has a set of guidelines on the distribution of grades across the range from fail to high distinction. Your final result will include one of these grades plus a standardised numerical grade (SNG).

It is unlikely that your raw mark for a unit (i.e., the total of your marks for each assessment item) will be the same as the SNG which you receive. Under the Senate guidelines, results should be scaled to ensure that there is a degree of comparability across the university, so that units with the same past performances of their students should achieve similar results. The process of scaling does not change the order of marks among students. A student who receives a higher raw mark than another will also receive a higher final scaled mark.

It is important that you realise that the policy does not require that a minimum number of students are to be failed in any unit. In fact it does something like the opposite, in requiring examiners to explain their actions if more than 20% of students fail in a unit.

For an explanation of the policy see

<http://www.mq.edu.au/senate/MQUonly/Issues/Guidelines2003.doc> or  
<http://www.mq.edu.au/senate/MQUonly/Issues/detailedguidelines.doc>.

## PLAGIARISM

The University defines plagiarism in its rules: "Plagiarism involves using the work of another person and presenting it as one's own." Plagiarism is a serious breach of the University's rules and carries significant penalties. You must read the University's practices and procedures on plagiarism. These can be found in the *Handbook of Undergraduate Studies* or on the web at:

<http://www.student.mq.edu.au/plagiarism/>

The policies and procedures explain what plagiarism is, how to avoid it, the procedures that will be taken in cases of suspected plagiarism, and the penalties if you are found guilty. Penalties may include a deduction of marks, failure in the unit, and/or referral to the University Discipline Committee.

## STUDENT SUPPORT SERVICES

Macquarie University provides a range of Academic Student Support Services. Details of these services can accessed at <http://www.student.mq.edu.au>.

## LECTURE, TUTORIAL AND ASSESSMENT SCHEDULE

Week	Commencing	Topic (Lecturer)	Textbook Chapter	Assignments for Class	Additional Exercises (Solution available online)
1	27 Feb	The Role of Accounting (SW)	1 2 (to page 39)	No tutorials this week	
2	6 Mar	Introduction to Financial Statements (SW)	2 (from page 40)	Discussion 2.1, 2.6 Exercise 1.4, 2.1, 2.6 Ch 1 Financial Reporting Case	
3	13 Mar	Recording Transactions (SW)	3	Exercise 2.7, 2.9, 2.10 Problem 2.5 Ch 2 Ethical Issue Ch 2 Financial Reporting Case	Problem 2.2, 2.7, 2.11
4	20 Mar	Adjusting Entries and Preparing Financial Statements (SW)	4	Discussion 3.3, 3.5 Exercise 3.2, 3.5 Problem 3.1, 3.5 Ch 3 Financial Reporting Case	Exercise 3.10, 3.8 Problem 3.8
5	27 Mar	Completing the Accounting Cycle (SW)	5	Discussion 4.2, 4.7 Exercise 4.3 Problem 4.2, 4.5, 4.8 Ch 4 Financial Reporting Case	Exercise 4.4, 4.9 Problem 4.3, 4.7
6	3 Apr	Accounting for Retailing (SW)  Test on Saturday 8 <sup>th</sup> April, 2pm to 4pm	6	Discussion 5.1 Exercise 5.1, 5.7 Problem 5.2, 5.6, 5.11 Ch 4 Critical Thinking Case Ch 5 Financial Reporting Case	Problem 5.3, 5.9
7	10 Apr	<i>No lectures this week</i>		Discussion 6.2, 6.5 Exercise 6.2, 6.3 Problem 6.7, 6.9 Ch 6 Financial Reporting Case	Exercise 6.8 Problem 6.11



*Mid-Semester Break*

8	1 May	Accounting Systems (not including MYOB) (AK)	7 (pages 286 - 312)	Review of First Test	
9	8 May	Cash Management and Control, and Accounting for Receivables (AK)	12, 13	Discussion 7.2 Exercise 7.4 Problem 7.3, 7.6, 7.8 Ch 7 Financial Reporting Case	Exercise 7.10 Problem 7.11
10	15 May	Accounting for Inventory (AK)  Test on Saturday 20 <sup>th</sup> May, 2pm to 4pm	14	Exercise 12.5, 12.7 Problem 12.7 Exercise 13.2, 13.5 Problem 13.4	Problem 12.6 Exercise 13.8 Problem 13.6
11	22 May	Accounting for Depreciation (AK)	15 (pages 645 - 653)	Discussion 14.2, 14.7 Exercise 14.2, 14.4, 14.5 Problem 14.1 Ch 14 Financial Reporting Case	Exercise 14.6 Problem 14.6
12	29 May	Presentation of Financial Statements (AK)	18	Discussion 15.1, 15.2 Exercise 15.4, 15.9 Problem 15.2, 15.6 Ch 15 Financial Reporting Case (Questions 1-5 only)	Exercise 15.7 Problem 15.7
13	5 June	Review (SW) including Review of Second Test		Discussion 18.1, 18.4 Exercise 18.2, 18.3 Problem 18.2, 18.3 Ch 18 Financial Reporting Case	Problem 18.7