

MACQUARIE
UNIVERSITY



FACULTY OF
BUSINESS AND ECONOMICS

ACCG101
Accounting 1B

Semester 2, 2010

Department of Accounting and Finance

**MACQUARIE UNIVERSITY
FACULTY OF BUSINESS AND ECONOMICS
UNIT OUTLINE**

Semester and Year: Semester 2, 2010

Unit Convenor: Andreas Hellmann

Prerequisites: ACCG100 (P) or ACCG105 (P)

Credit points: 3

Students in this unit 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 reinforces and extends the financial accounting skills acquired by students in their first unit of introductory financial accounting.
- Students will learn basic knowledge about the regulatory framework of financial accounting and technical skills related to various accounting concepts. Aspects of decision making including financial statement analysis and cash flow analysis are also covered. In addition, the unit introduces students to aspects of managerial accounting including cost/volume/profit relationships, job costing and aspects of budgeting. The unit seeks to develop graduate capabilities centred on effective oral and written communication skills, and analytical and critical thinking skills.

TEACHING STAFF

- **Andreas Hellmann (Unit Convenor)**
Room: E4A 233
Phone: 9850 4055
Email: accg101@mq.edu.au
- **Colly He (Deputy Unit Convenor)**
Room: E4A 354
Phone: 9850 8520
Email: accg101@mq.edu.au
- **Jessica Chen (Associate Lecturer)**
Room: E4A 221
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Please use Email as the first form of contact. Teaching staff will receive correspondence only if sent to the subject Email account. Staff will only respond to Emails that are sent from Macquarie University Email addresses.

CONSULTATION TIMES

You are encouraged to seek help at a time that is convenient to you **from any staff member** teaching on this unit during their regular consultation hours. In special circumstances, an appointment may be made outside regular consultation hours. Staff will not conduct any consultations by email. You may, however, phone staff during their consultation hours. Consultation will start in week 3.

Name	Consultation time	Location	Contact
Mr Andreas Hellmann	Mon 9-11:00	E4A 233	9850 4055
Ms Colly He	Tue 13-15:00	E4A 354	9850 8520
Mr Ryan Wei	Wed 15-17:00	E4A 353	9850 8530
Ms Jessica Chen	Thu 14-16:00	E4A 221	9850 4840

In order to gain access to staff during their consultation hours please ring the staff member from the phones available in the lobby.

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

CLASSES

- The unit involves 3 hours face-to-face teaching per week consisting of 1 lecture (two hours) and 1 tutorial (one hour).
- The timetable for classes can be found on the University web page at: <http://www.timetables.mq.edu.au/>
- **To avoid overcrowding issues, you are required to attend your allocated lecture. Please do not attend a class if you are not enrolled in it.**
- Any changes to tutorials must be made through e-student. It is important that you attend your allocated tutorial to receive your homework marks. **You have to finalise your classes by the end of week 2** after which changes are no longer possible.

PRIZES

- The CPA Australia Prize for 100-level Accounting.
- The Institute of Chartered Accountants Prize

More information can be found on the Faculty of Business and Economics web page at: http://www.businessandeconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships

REQUIRED TEXT AND MATERIALS

- Hoggett J., Edwards, L., Medlin, J. and Tilling, M. (2009), **Accounting**, 7th edition, John Wiley and Sons Australia, Sydney.
- Supplementary reading materials will be provided on the unit web page.

The textbook can be purchased from the Co-op bookshop. Copies of the textbook are available in the Reserve section at the library.

TECHNOLOGY USED AND REQUIRED

- Students need to have knowledge about downloading materials from blackboard
- Students need to have knowledge about accessing e-reserve to download articles.
- Students are required to conduct their own research and need to be familiar with library databases.

UNIT WEB PAGE

- **It is essential to visit the unit web page regularly** as it contains important information about the unit. Unit outline, announcements, supplementary reading materials, lecture and tutorial materials are available to download via the web page.
- The unit web page can be found at: <http://learn.mq.edu.au>

To access the web page you need to enter your username and password and you should contact the IT helpdesk located at C5C 244 if you need any assistance.

LEARNING OUTCOMES

The learning outcomes of this unit are:

1. Basic understanding of the regulatory framework, corporate governance, professional judgement and professional ethics.
2. Practical skills to account for liabilities.
3. Practical skills to account for equity related to partnerships and companies.
4. Ability to prepare cash flow statements.
5. Ability to analyse and interpret financial information.
6. Acquire basic understanding of various costing techniques and budgeting.

GRADUATE CAPABILITIES

In addition to the discipline-based learning objectives, all academic programs at Macquarie seek to develop the capabilities the University's graduates will need to develop to address the challenges, and to be effective, engaged participants in their world.

This unit contributes to this by developing the following graduate capabilities:

1 Discipline Specific Knowledge and Skills

- a) Basic knowledge about the regulatory framework
- b) Awareness of the importance of corporate governance and professional ethics
- c) Implications of professional judgement in accounting
- d) Technical skills related to liabilities and equity
- e) Technical skills to prepare a cash flow statement
- f) Interpretation of financial information
- g) Basic knowledge about the relationship between financial accounting and management accounting
- h) Technical skills to prepare a budget and to apply various costing techniques

2 Critical, Analytical and Integrative Thinking

3 Problem Solving and Research Capability

4 Effective Communication

5 Capable of Professional and Personal Judgement and Initiative

6 Commitment to Continuous Learning

TEACHING AND LEARNING STRATEGY

- In the lecture, you will be given practical explanations and examples to supplement the text materials. **You are expected to read the relevant text chapters and supplementary materials** before attending the lecture. It is suggested that you bring a copy of the lecture slides to each class.
- Tutorials will commence in week 2. The purpose of tutorials is to provide an interactive learning environment in which students will practise the materials covered in the lecture. **You are required to prepare the weekly homework questions before attending the tutorial.** Tutorials will include a discussion of both homework questions and supplementary questions. It is suggested that you bring your textbook to each class.
- Lecture slides will be available on the unit web page on a weekly basis every Monday.
- Solutions to homework questions will be available on the unit web page on a weekly basis every Friday afternoon. **You are expected to study the solutions provided and compare them with your homework attempts.**
- Students are invited to attend and participate in Peer Assisted Learning (PAL) workshops. Please refer to page 12 of this unit outline.
- This unit gives you practice in applying research findings in your assignments and gives you opportunities to conduct your own research.

The topics covered in this unit are as follows:

Week	Topic	Textbook Chapter
1 2 Aug	Introduction and Revision	4, 5, 18
2 9 Aug	Accounting Regulation, Conceptual Framework, Professional Judgement, Corporate Governance and Ethics	17
3 16 Aug	Accounting for Liabilities	22
4 23 Aug	Equity in Business – Partnerships (part 1)	15
5 30 Aug	Equity in Business – Partnerships (part 2) Equity in Business - Companies	16
6 6 Sep	Cash Flow Statements (part 1)	24
7 13 Sep	Cash Flow Statements (part 2) Guest speaker (to be confirmed)	24
8 4 Oct	Financial Statement Analysis	25
9 11 Oct	Introduction to Management Accounting	8
10 18 Oct	Job/Process Costing	9
11 25 Oct	Cost-volume-profit Analysis	11
12 1 Nov	Budgeting	12
13 8 Nov	Revision	-

Supplementary materials will be made available on the unit web page at the beginning of the semester. For every week, you are expected to read both the textbook chapter(s) and supplementary materials.

Required homework questions will be made available on the unit web page at the beginning of the semester.

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

	Assessment Task 1	Assessment Task 2	Assessment Task 3
Name	Tutorial homework	Group assignment	Mid-term examination and Final examination
Description	Tutorial homework has to be prepared for each tutorial. Required tutorial questions are included on page 8 of this unit outline and will also be made available on the unit web page at the beginning of the semester.	Groups of 5 students will be formed during the tutorial in week 3. Information about the assignment topic will be released in week 3. The assignment consists of a report and a presentation. The word limit of the report is 1500 words. The duration of the presentation is between 8 - 10 minutes.	The mid-term examination will be a closed-book exam and will be 1.5 hours in duration with 10 minutes of reading time. The final examination will be a closed-book exam and will be 3 hours in duration with 10 minutes of reading time. All materials covered in lectures, tutorials, prescribed textbook chapters and supplementary materials are examinable.
Due date	Collected 3 times randomly at the beginning of the tutorial.	Report: 5 October at 3pm Presentation: Tutorial week 9	Mid-term exam: 18 September Final exam: University examination period
Weighting	12%	Report: 13% Presentation: 5%	Mid-term exam: 20% Final exam: 50%
Grading method	Marks will be awarded for completeness and correctness.	Information about the marking criteria will be made available on the unit web page during week 3.	Please refer to page 11 of this unit outline.
Submission method	Homework will be collected at the beginning of the tutorial. Homework must be	The report has to be submitted at BESS and has to include the official assignment cover sheet as well as the marking criteria	Collected at the end of the exam.

	Assessment Task 1	Assessment Task 2	Assessment Task 3
Submission method continued	stapled and include the student's name and student number.	and feedback sheet. The presentation has to be performed during the tutorial in week 9.	
Feedback	Marked homework will be returned after one week. In case of serious mistakes, individual feedback will be provided. Homework will not be corrected and students are expected to check solutions provided. A total of all marks will be provided at the last tutorial.	Feedback will be provided during the tutorial in week 11. Common mistakes and suggestions to improve student's performance will be highlighted.	Mid-term exam: Feedback will be provided during the tutorial in week 8. Final exam: Please refer to page 11 of this unit outline.
Estimated student workload	5 hours per week including reading of all materials.	10 -15 hours on average.	Continuously throughout the semester.
Learning outcomes assessed	All	1,5	All
Graduate capabilities assessed	1 a-h, 5, 6	2,3,4	1 a-h, 2, 3, 5

Additional information about the assessment tasks:

- **Assessment task 1**

The first homework attempt will be a **low risk diagnostic task** and will be collected within the first four weeks. Students with 2 marks or less will be identified and suggestions to improve the student's performance will be provided by the tutor.

Late homework will not be accepted. Solutions will be provided and students are required to check the solutions provided on the unit web page every Friday afternoon.

Required homework questions are as follows:

<p>WEEK2 9 Aug</p>	<p>Chapter 4, Problem 4.9 Chapter 5, Problem 5.11 Chapter 18, Problem 18.7</p>
<p>WEEK3 16 Aug</p>	<p>Chapter 17, Discussion Question 4 (min 150 words)</p> <p>Doupnik and Richter 2004, The impact of culture on the interpretation of 'in context' verbal probability expressions, Journal of International Accounting Research, 3(1), 1-20, please answer the following questions (min 150 words):</p> <ul style="list-style-type: none"> - What is professional judgement and why is the exercise of professional judgement necessary for the application of accounting standards? - What are the issues related to the exercise of professional judgement? <p>Chapter 17, Exercise 17.6 Chapter 17, Problem 17.4 Chapter 17, Problem 17.11</p>
<p>WEEK4 23 Aug</p>	<p>Chapter 22, Discussion Question 3 (min 200 words) Chapter 22, Discussion Question 7 (min 150 words) Chapter 22, Problem 22.3 Chapter 22, Problem 22.7</p>
<p>WEEK5 30 Aug</p>	<p>Chapter 15, Exercise 15.2 Chapter 15, Exercise 15.4 Chapter 15, Problem 15.5 Chapter 15, Problem 15.6</p>
<p>WEEK6 6 Sep</p>	<p>Chapter 15, Critical Thinking Case (min 150 words) Chapter 16, Exercise 16.8 Chapter 16, Exercise 16.13 Chapter 16, Problem 16.6</p>
<p>WEEK7 13 Sep</p>	<p>Chapter 24, Discussion Question 1 (min 100 words) Chapter 24, Discussion Question 6 (min 100 words) Chapter 24, Exercise 24.1 Chapter 24, Exercise 24.3 Chapter 24, Financial Reporting Case (min 150 words)</p>
<p>WEEK8 4 Oct</p>	<p>Chapter 24, Exercise 24.4 Chapter 24, Exercise 24.8 Chapter 24, Problem 24.8</p>
<p>WEEK9 11 Oct</p>	<p>Chapter 25, Exercise 25.10 Chapter 25, Problem 25.4 Chapter 25, Problem 25.9</p>
<p>WEEK10 18 Oct</p>	<p>Chapter 8, Discussion Question 3 (min 100 words) Chapter 8, Problem 8.3 Chapter 8, Problem 8.10</p>

WEEK11 25 Oct	Chapter 9, Exercise 9.9 Chapter 9, Problem 9.1 Chapter 9, Problem 9.3
WEEK12 1 Nov	Chapter 11, International Case (min 200 words) Chapter 11, Problem 11.5 Chapter 11, Problem 11.12
WEEK13 8 Nov	Chapter 12, Discussion Question 10 (min 100 words) Chapter 12, Problem 12.12

The following marks can be achieved for each homework attempt:

- 4 marks - excellent level of quality
- 3.5 marks – very good level of quality
- 3 marks – good level of quality
- 2 marks – fair level of quality
- 1 mark – poor level of quality
- 0 mark – not submitted

The mark for each assignment is based on the following criteria:

Number of questions attempted

Students need to attempt all questions to get a mark higher than 2.

Satisfactory completion and provision of supporting arguments

Answers to questions should address all aspects of the question and students should aim to justify their answers by providing supporting arguments. The majority of technical aspects such as calculations, journal entries and financial statements has to be correct for a mark higher than 2.

Answers are clearly written and well presented

It is important that students are not simply copying sentences from the textbook/other sources but aim to use their own words to answer questions. Homework can be typed or handwritten. Answers need to be written in full sentences (no bullet points unless stated). Answers should be coherent and be presented in a professional manner. Illegible answers will not be marked.

- **Assessment task 2**

Late assignments will lose 20% of the mark for each or part day late, unless an “Advice of Absence or Other Circumstances” form is lodged with any supporting documentation (e.g. medical certificate). This form is available from Undergraduate Students Enquiry Service.

- **Assessment task 3**

The **mid-term examination** will be marked and returned to the students.

A **final examination** is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

In order to achieve a passing grade in this unit, you are required to obtain an overall passing grade and you must pass in the final examination.

The University Examination period in Second Half Year 2010 is from 15 November 2010 to 3 December 2010.

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. The University's policy on special consideration process is available at http://www.mq.edu.au/policy/docs/special_consideration/policy.html

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.

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at: <http://www.mq.edu.au/policy/docs/examination/policy.htm>

ACADEMIC HONESTY

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at:
http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

Breaching the principles of academic honesty will result in failure in the unit, and/or referral to the University Discipline Committee.

GRADES

All final grades in the Department of Accounting and Finance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator.

Macquarie University's 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).

The Student Numerical Grade (SNG) is not a summation of the individual assessment components.

To be awarded a specific grade, students are required to perform at an equivalent standard in the final examination and their overall assessment marks in the unit.

Please also refer to relevant pages in the Handbook of Undergraduate Studies

GRADING APPEALS AND FINAL EXAMINATION SCRIPT VIEWING

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

http://www.businessandconomics.mq.edu.au/for/new_and_current_students/undergraduate/admin_central/grade_appeals.

SPECIAL CONSIDERATION

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at:
http://www.mq.edu.au/policy/docs/special_consideration/procedure.html

STUDENT SUPPORT SERVICES

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

Students are invited to attend and participate in PAL workshops, which are led by a student who has previously performed well in this subject. Attendance at PAL workshop is voluntary. You need to go to BESS (E4B 106) in weeks 1 and 2 to sign up for a PAL workshop. PAL workshops commence in week 3.

IT CONDITIONS OF USE

Access to all student computing facilities within the Faculty of Business and Economics is restricted to authorised coursework for approved units. Student ID cards must be displayed in the locations provided at all times.

Students are expected to act responsibly when utilising University IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted. Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.