



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

Year and Semester: 2009, S1

Unit convenor: Samantha Sin

Prerequisites / Corequisites: Please refer to the 2009 Undergraduate Handbook

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 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.

TEACHING STAFF

Name	Role in unit	Room	Phone	Email
Samantha Sin (SS)	unit convenor, lecturer and tutor	E4A344	9850 8529	ssin@efs.mq.edu.au
Charlene Chen (CC)	lecturer and tutor	E4A355	9850 9285	cchen@efs.mq.edu.au
Alan Kilgore (AK)	lecturer and tutor	E4A326	9850 8564	akilgore@efs.mq.edu.au
Milica Mistic (MM)	Unit administrator, lecturer and tutor	E4A345	9850 7848	mmistic@efs.mq.edu.au

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

Please direct enquiries relating to unit administration to Milica Mistic. Enquiries relating to academic matters should be directed to your tutor or the lecturer for the particular topic.

CLASSES

- There are 4 hours of contact for learning per week consisting of 1 x 2-hour lecture and 1 x 2 hour tutorial.
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

Prescribed textbook: Financial Accounting by Hoggett, Edwards, Medlin and Tilling
7th edition published by John Wiley & Sons

Prescribed workbook: Top Shot: An Accounting Manual Practice Set by Robert Grose
Pearson Australia

UNIT WEB PAGE

Unit materials, suggested solutions, announcements and other relevant information are found on Blackboard for the unit at: <http://learn.mq.edu.au>. It is necessary to visit the unit site regularly.

LEARNING OBJECTIVES AND OUTCOMES

- Broadly, the learning objectives are: 1) To understand the accounting/recording and reporting processes from an information and decision making perspective. 2) To understand the basic assumptions underlying recording and reporting financial information. 3) To understand specific topics in accounting, for example, accounting for inventory and depreciation. 4) To be able to consolidate the above using the manual practice set.
- The learning outcomes are: 1) Be able to record transactions and present financial statements. 2) Be able to record adjusting entries, closing entries, and other internal transactions taught in specific topics. 3) Be able to explain underlying accounting concepts and link them to the recording process and to the reporting of financial information. 4) Be able to identify users of financial information and the use of the information for decision making in business. 5) Be able to answer questions taken from the practice Set.
- In addition to the above learning objectives, a range of generic skills, such as critical, analytical and interpersonal skills are developed in the learning experiences of students.

TEACHING AND LEARNING STRATEGY

- By lectures and tutorials.

- Students are expected to read the prescribed readings and lecture materials prior to attending the lectures. Students are also expected to have finished the weekly assigned homework before tutorials and to participate in class discussions and group work.

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

- The learning outcomes are assessed as follows:
 - Weekly homework 10%
 - Practice Set (examined together with the final exam) 10%
 - Mid-semester test 20%
 - 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 is based on the student's homework submissions in tutorials.

Good Friday falls on 10/4. Scheduled tutorials on these days will be cancelled. Affected students should attend an alternative tutorial for that week. Ask the tutor to sign on the front cover of the homework and update the attendance with your own tutor in the following tutorial.

Attendance at the mid-semester test on Saturday 4th April from 2pm to 4pm is compulsory. Unavoidable non-attendance due to illness or circumstances beyond your control must be supported by appropriate documentation to be considered for a supplementary test. Other non-attendance will obtain zero for the test.

The final exam covers all topics taught in the unit.

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

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.

DETERMINATION OF OVERALL GRADE

Please refer to pages 43 and 91 in the 2009 Undergraduate Handbook.

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>.

APPEALS AGAINST A FINAL GRADE

If you honestly believe there is an error in your final grade or that it is unfair, please submit a Grade Review application to the Faculty (in person or by proxy) between 20 - 22 July at the times and place specified on the Faculty Appeals Against A Final Grade web page (http://www.businessandconomics.mq.edu.au/current_students/ug/admin_central/grade_appeals).

Prior to lodging any Grade Review application, it is strongly recommended that you view your final exam script (in person or by proxy). Public script viewing sessions will be held on the 20th and 21st of July. For further information please see the Faculty Appeals Against A Final Grade web page (http://www.businessandconomics.mq.edu.au/current_students/ug/admin_central/grade_appeals).

Weekly Curriculum

Week	Commencing	Lecture Topic (Lecturer)	Textbook Chapter	Homework to be completed for discussion/handing in tutorials.	To be done together during tutorials. Prepare by reading and thinking about them before tutorials.
1	23 Feb	The Role of Accounting (SS)	1 2 (to page 40)	No tutorials this week	
2	2 Mar	Accounting, Financial Statements and Accounting Assumptions (SS)	2 (from page 41)	Chap 1 Discussion Qs: 5, 10 Chap 2 Discussion Qs: 1 Exercises 1.5, 2.1, 2.6 Chap 1: Financial Reporting Case	Chap 2 Discussion Qs: 7, 9 Exercises: 2.14, 2.15 Problem: 2.9 Chap 1: Ethical Issues
3	9 Mar	Recording Transactions (SS)	3	Chap 2 Discussion Qs: 11, 14 Exercises 2.7, 2.8, 2.11 Problem 2.8 Chap 2 Financial Reporting Case	Chap 2: Communication/Group Activity Ethical Issues
4	16 Mar	Adjusting Entries and Preparing Financial Statements (MM)	4	Chap 2 Discussion Qs: 15 Chap 3 Discussion Qs: 1, 4, 8, 9, Exercises 3.2, 3.4 Problems 3.3, 3.5 Chap 3 Financial Reporting Case	Chap 3 Discussion Qs: 10, 11, 13, 14 Exercise 3.6 Chap 3: Ethical Issues
5	23 Mar	Completing the Accounting Cycle (MM)	5	Chap 4 Discussion Qs 4, 3 & 11 Exercises 4.2, 4.3, 4.7 & 4.11 Problems 4.3 & 4.7	Chap 4 Discussion Qs: 5, 6, 10, 13 Problem 4.10 Chap 4 Ethical Issues
6	30 Mar	Practice Set: First Guide (CC). <u>Test to be held on Saturday, 4/4, 2pm to 4 pm.</u>	Practice Set	Chap 5 Discussion Qs: 1, 4, 5 & 8 Exercises 5.5, 5.12 & 5.13 Problems 5.2 & 5.11	Chap 5 Discussion Qs: 2, 6, 11 & 13 Problems 5.13 & 5.15

7	6 Apr (10/4 is a public holiday)	Practice Set: Second Guide. (SS) Accounting Systems (not including MYOB)	7	Practice Set: Record balances in the general and subsidiary ledgers. Record reversing entries. Record week 1 transactions for August.	Record weeks 2 & 3 transactions for August. Tutor s will go through postings, adjusting and closing entries (to benefit students who miss Friday's lecture).
<i>Mid-Semester Break: 11/4 to 26/4</i>					
8	27 Apr	Accounting for Retailing (AK)	6	Problem 7-15 Financial Reporting Case	Completing the Practice Set Go through test/feedback
9	4 May	Cash Management and Control, and Accounting for Receivables (AK)	11, 12	Problems: 6.8, 6.11 & 6.14 and Decision case	Chap 6 Discussion Qs: 8 & 13 Exercises 6.2 & 6.4 Communication/Group Activity
10	11 May	Accounting for Inventory (AK)	13	Exercises: 11-9, 12- 5 Problems: 11.7, 12.7	Chap 11 Discussion Qs: 4 Chap 12 Discussion Qs: 4, 5, Exercises: 11-7, Ex 12.1
11	18 May	Accounting for Depreciation (AK)	14	Exercises: 13-4, Ex13-11 Problem: 13-13 Financial Reporting Case	Chapter 13 Discussion Qs: 2, 11 Exercises: 13-3, 13-6
12	25 May	Presentation of Financial Statements (SS)	17	Problems: 14-3, 14-6, 14-4, Critical Thinking Case	Chapter 14 Discussion Qs: 1, 4 Exercises: 14-2, 14-5
13	1 June	Attend lecture for revision (SS)		Chap 17 Discussion Qs: 1, 3, 5 Exercise: 17.1, 17.2, 17.8 Problem 17.8	Problem 17.9 Ethical Issues Financial Reporting Case