



The University of Southern Queensland

Course Specification

Description: Accounting for Decision-Making

Subject	Cat-Nbr	Class	Term	Mode	Units	Campus
ACC	1101	10149	1, 2002	ONC	1.00	WIBAY

Academic Group:	FOBUS
Academic Org:	FOB008
HECS Band:	2
ASCED Code:	080101

STAFFING

Examiner: Terese Fiedler
Moderator: Mark Silvester

SYNOPSIS

This course introduces students to the complex world of commerce. It emphasises the practical and functional nature of business decisions from the perspective of financial accounting; managerial costing and budgetary policies; investing; and financing of business operations. Designed to provide a solid foundation for further study in both accounting and non-accounting disciplines, the course provides a logical introduction to the accounting environment and to the common financial accounting (external) reports and management accounting (internal) tools used for decision-making purposes. As it is important to develop an understanding not only of how the accounting reports are used, but how they are derived, the course also addresses the procedures underlying their preparation.

OBJECTIVES

Completion of this course should enable students to:

- demonstrate a knowledge of the environment of accounting and finance in Australia;
- prepare each of the major financial accounting reports (Statement of Financial Position; Statement of Financial Performance; Statement of Cash Flows); understand and discuss the accounting principles upon which they are based; and discuss the issues associated with working capital maintenance;
- analyse basic business transactions in relation to their effects on the accounting equation and identified individual accounts;
- discuss the role and function of the major components in the accounting cycle (source documents; journals; ledger) and demonstrate the transfer and processing of financial information for basic business transactions and events using these devices;
- contrast the alternative accounting transaction recognition systems (cash; accrual);

- perform balance day adjustments and prepare final financial accounting statements by making use of worksheets;
- understand the effect of merchandising operations on the financial accounting process, including preparation of a trading statement;
- for financial statement analysis, (a) understand, discuss and apply common analysis techniques including financial ratios, (b) interpret the results of these analysis techniques and discuss the implications for a business, and (c) discuss the limitations of financial ratio analysis.
- discuss business cost classifications, and apply this knowledge to undertake Cost-Volume-Profit analysis;
- discuss the budgeting process, prepare budgets, and understand the relevance of budgeting towards organisational planning and control;
- understand the importance of business investment decisions, and apply common investment appraisal tools;
- identify and discuss the main sources of finance for a business;

TOPICS

Description	Weighting (%)
1. Background (a) Introduction to Accounting and Finance	9.00
2. Overview of the Financial Accounting Reports and Their Use in Decision-Making (a) Introduction to the Statement of Financial Position (8%) (b) Introduction to the Statement of Financial Performance (8%) (c) Introduction to the Statement of Cash Flows (8%)	24.00
3. Processing and Analysing Accounting Information (a) Transaction Analysis (8%) (b) The Recording Process (8%) (c) Adjusting Entries, Financial Statement Preparation and Worksheets (8%) (d) Merchandising Operation (8%) (e) Financial Statement Analysis (8%)	40.00
4. Decision-Making Using Management Accounting Information (a) CVP Analysis (9%) (b) Budgeting (9%) (c) Investment and Financing Decisions (9%)	27.00

TEXT and MATERIALS required to be PURCHASED or ACCESSED:

Books can be ordered by fax or telephone. For costs and further details use the 'Book Search' facility at <http://bookshop.usq.edu.au> by entering the author or title of the text.

USQ Study Material available from the USQ Bookshop.

Atrill, P., McLaney, E. & Harvey, D. 1999 *Accounting: An Introduction*, Prentice Hall, Frenchs Forest.

Jenner, M. & Silvester, M. 2000 *Accounting: An Introduction Workbook*, Prentice Hall, Frenchs Forest.

Summers, J. & Smith, B. 2001 *Communication Skills Handbook*, 4th ed, Faculty of Business and Commerce, USQ, Toowoomba.

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Bazley, M. et al, 1999, {Contemporary Accounting: A Conceptual Approach}, 3rd edn, Nelson Thomson Learning, South Melbourne.

1997 *Butterworths Business and Law Dictionary*, Butterworths, Sydney.

Carnegie, G. et al. 1999 *Accounting: Financial and Organisational Decision Making*, McGraw Hill, Sydney.

Cooper, B. et al, 1997 *Accounting and Finance for Managers*, Jacaranda Wiley, Brisbane.

Hoggett J. and Edwards, L. 2000 *Accounting in Australia*, 4th edn, John Wiley and Sons, Brisbane.

Horngrén, C.T. et al. 2000 *Accounting*, 3rd edn, Prentice Hall, Sydney.

Kinserdal, A. 1998 *Financial Accounting: An International Perspective*, 2nd edn, FT/Prentice Hall, London.

Newman, R. L. 1994 *Accounting Concepts for Managers*, Longman Cheshire, Melbourne.

Porter, G. A. & Norton, C. L. 2001 *Financial Accounting: The Impact on Decision Makers*, 3rd edn, Harcourt College Publishing, Fort Worth.

Wells, P.K., Dixon, B.R. & Ridgeway, E. 1999 *Accounting Principles*, 3rd edn, Pearson Education, New Zealand.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	20
Lectures	26
Private Study	93
Tutorial	26

ASSESSMENT DETAILS

Description	Marks Out of	Wtg(%)	Required	Due Date
ASSIGNMENT 1	20.00	20.00	Y	04 Mar 2002
ASSIGNMENT 2	20.00	20.00	Y	04 Mar 2002
EXAM PART A (MULTI-CHOICE)	40.00	24.00	Y	END S1 (see note 3)
EXAM PART B (QUESTIONS)	60.00	36.00	Y	END S1

NOTES:

3. Students will be advised of the official examination date for Exam (Parts A and B) after the timetable has been finalised. The total working time for Exam (Parts A and B) is 3 hours.

OTHER REQUIREMENTS

- 1 To be assured of a passing grade in this course, students must attempt all of the assessments, achieve at least 50% in the examination and at least 50% of the available marks for the course. Final grades for the course will be determined by the addition of the marks obtained in each assessment item, weighted as in the Assessment Details and by considering the student's level of achievement of the objectives of the course. To be assured of a B grade students will be required to obtain an overall mark of 65%. To be assured of an A grade students will be required to obtain an overall mark of 75%. To be assured of an HD grade students will be required to obtain an overall mark of 85%.
- 2 Students must retain a copy of all pieces of assessment which must be produced if/when required by the lecturer.
- 3 **LATE ASSIGNMENTS** (i) All assessments submitted after the due date (and not approved for extension) in accordance with university policy will be penalised 20% per working day. (ii) If students submit assignments after the due date and wish to claim extenuating circumstances then they shall provide validated documentary evidence with the assignment, explaining the circumstances. (iii) The course examiner shall consider the statement accompanying a late assignment and decide on the outcome.
- 4 Assignments not submitted in the appropriate assignment folders will be deemed as not being received.
- 5 **DISHONEST ACTIONS** (i) Any student who is alleged to having performed a dishonest action relating to any assessment in the course will have a course of action taken against him/her as outlined in the Academic Regulations. (ii) Pieces of assessment should be the work of individual students. Joint pieces of assessment are not permitted unless written approval has been obtained from the course leader. (iii) Dishonest action in relation to assessment includes: - copying or attempting to copy the work of others; - use of or attempting to use information prohibited from use in that form of assessment; - submitting the work of another as your own; - consciously committing acts of plagiarism, ie taking and using another's thoughts or writings as one's own with intent to deceive, which occurs when paragraphs, sentences, a single sentence or significant parts of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted or referenced in the text; direct quotations are not used, but text is paraphrased or summarised, and the source of the material is not acknowledged by footnoting or other reference in the text.
- 6 **DEFERRED EXAMINATIONS** (i) Deferred examinations will be granted at the Dean's discretion based on non-attendance for medical, compassionate or employment-related reasons having regard to item 1. If a deferred examination is granted students shall sit the deferred examination in the next semester examination period. If, for whatever reason, this deferred examination is not taken then the

student will be graded 'F'. (ii) To be eligible for consideration for a deferred examination, students must have submitted a genuine attempt at all mandatory assessment items. (iii) Deferral of an examination CANNOT be granted on an existing deferral in that course. (iv) Requests must be in writing to the Faculty Operations Manager clearly stating student name, student number, current address, course alpha-numeric identifier and name for the examination not attended. (v) Requests MUST BE supported by original or suitably authenticated documentation. (vi) Requests and documentation must be submitted to the Faculty Operations Manager within ten (10) calendar days of the missed examination date. (vii) Requests based on medical reasons must be supported by medical evidence on the appropriate University of Southern Queensland medical certificate or doctor's certificate. A medical certificate must be dated with the same date as the period of illness for which the absence from examination is being sought and clearly indicate the student's name and, if possible, student number (retrospective medical certificates will not be accepted for either assignment work or examinations). Only original or authenticated medical certificates will be accepted. A student's medical condition must be stated clearly (IN ENGLISH). (Certificates stating a student has a 'medical condition' may not be sufficient grounds for deferment of examination). Medical evidence must cover the student for the day(s) of the missed examination(s). (viii) Requests based on family/personal reasons must be supported by a clear statement (IN ENGLISH) from a medical practitioner, counsellor or independent member of the community. (ix) Requests based on employment-related reasons must be supported by a clear statement (IN ENGLISH) from the student's employer. (x) Students who have a medical condition or genuine compassionate or employment-related problems on the day of the examination are advised to obtain the relevant documentary evidence and NOT attempt the examination. If a student makes an attempt at the examination, the assessment item will be marked and a grade awarded. In these cases, a student cannot, after receiving a 'fail' grade, request a deferred examination or special consideration. (xi) Students who have been granted deferred examinations will not be granted a waiver of prerequisites, without the permission of the Heads of Department, in subsequent semesters (if they do not have a passing grade).

- 7 Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
 - 8 Mechanised erasers, mobile telephones and other electronic media are not permitted in exam venues.
 - 9 The examination will be restricted. Students will be allowed to bring a quiet, battery-operated non-programmable calculator into the examination. Dictionaries are NOT to be used in the examination.
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