



The University of Southern Queensland

Course Specification

Description: Accounting for Decision-Making

Subject	Cat-Nbr	Class	Term	Mode	Units	Campus
ACC	1101	24151	2, 2003	EXT	1.00	TWMBA

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

STAFFING

Examiner: Mark Silvester
Moderator: Deborah Janke

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

On completion of this course students will be able to:

- discuss the environment of accounting and finance in Australia;
- distinguish the key features of the environment of accounting and finance in realistic examples;
- prepare each of two major financial accounting reports (Statement of Financial Position; Statement of Financial Performance); discuss the key features of the Statement of Cash Flows; and understand and discuss the accounting principles upon which they are based;
- 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;
- discuss the effect of merchandising operations on the financial accounting process;
- for financial statement analysis, (a) 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 demonstrate the relevance of budgeting towards organisational planning and control;
- explain the business investment decision-making process, and apply common investment appraisal tools;
- discuss the main sources of finance for a business, and discuss the issues associated with working capital maintenance;
- discuss the basic objectives of ethics in accounting; and
- discuss various aspects of social and environmental accountability.

TOPICS

Description	Weighting (%)
1. Introduction to Accounting and Finance	9.00
2. General Purpose Financial Reports and the Statement of Financial Position	8.00
3. The Statement of Financial Performance	8.00
4. Transaction Analysis	8.00
5. The Recording Process	9.00
6. Adjusting Entries, Financial Statement Preparation and Worksheets	9.00
7. Financial Statement Analysis	9.00
8. CVP Analysis	8.00
9. Budgeting	8.00
10. Investment Appraisal	8.00
11. Finance Sources and the Maintenance of Working Capital	8.00
12. Ethics and Accountability	8.00

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.

Atrill, P, McLaney, E, Harvey, D & Jenner, M 2002, *Accounting: an introduction*, 2nd edition, Prentice Hall, Frenchs Forest.

Hornigren, C, Harrison, W, Bamber, L, Best, P, Fraser, D, & Willett, R 2001, *Financial accounting*, 3rd edition, Pearson Education Australia, Frenchs Forest.

(USQ Supplement (Custombook))

Jenner, M & Silvester, M 2002, *Workbook to accompany accounting: an introduction*, 2nd edition, Prentice Hall, Frenchs Forest.

Summers, J & Smith, B 2003, *Communication skills handbook: how to succeed in written and oral communication*, 5th edition, John Wiley & Sons, Milton, Queensland.

(revised edition)

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, Hancock, P, Berry, A & Jarvis, R 2001, *Contemporary accounting: a conceptual approach*, 4th edition, Nelson, Melbourne.

Carnegie, G, Jones, S, Norris, G, Wiggs, R & Williams, B 1999, *Accounting: financial and organisational decision making*, McGraw Hill, Sydney.

Cooper, B, Leung, P, Mathews, C & Carlson, P 1997, *Accounting and finance for managers*, Jacaranda Wiley, Milton, Queensland.

Hoggett, J & Edwards, L 2002, *Accounting in Australia*, 5th edition, John Wiley & Sons, Brisbane.

Kinserdal, A 1998, *Financial accounting: an international perspective*, 2nd edition, Pitman, London.

Newman, RL 1994, *Accounting concepts for managers*, 2nd edition, Longman Cheshire, Melbourne.

Porter, GA & Norton, CL 2002, *Financial accounting: the impact on decision makers*, 3rd edition, Harcourt College Publishers, Fort Worth.

Weerasooria, WS & Ipp, DA 2002, *Butterworths business and law dictionary*, 2nd edition, LexisNexis Butterworths, Sydney.

Wells, PK, Dixon, BR & Ridgeway, E 2000, *Accounting principles*, 3rd edition, Longman, Auckland, New Zealand.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	20
Directed Study	48
Private Study	97

ASSESSMENT DETAILS

Description	Marks Out of	Wtg(%)	Required	Due Date
ASSIGNMENT 1	100.00	20.00	Y	20 Aug 2003
ASSIGNMENT 2	100.00	20.00	Y	17 Sep 2003
EXAM PART A (MULTI-CHOICE)	40.00	24.00	Y	END S2 (see note)
EXAM PART B (QUESTIONS)	60.00	36.00	Y	END S2

NOTES:

- The examination is scheduled to be held in the end-of-semester examination period. 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.

IMPORTANT ASSESSMENT INFORMATION

- Attendance requirements:**
If you are an International student in Australia it is a requirement of your student visa that you attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- Requirements for students to complete each assessment item satisfactorily:**
To complete the examination satisfactorily, students must obtain at least 50% of the marks available for the examination.
- Penalties for late submission of required work:**
If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks gained by the student for the assignment will apply for each working day late.
- Requirements for student to be awarded a passing grade in the course:**
To be assured of receiving a passing grade a student must submit all of the summative assessment items, achieve at least 50% in the examination and at least 50% of the available weighted marks for the summative assessment items.
- Method used to combine assessment results to attain final grade:**
The final grades for students will be assigned on the basis of the weighted aggregate of the marks (or grades) obtained for each of the summative assessment items in the course.
- Examination information:**
This is a restricted examination. Candidates are allowed access to specific materials during the examination. The only materials that candidates may use in the restricted examination for this course are: writing materials (non-electronic and free from material which could give the student an unfair advantage in the examination); calculators which cannot hold textual information (students must indicate on their

examination paper the make and model of any calculator(s) they use during the examination). Students are not permitted to take mobile telephones, pagers or other electronic means of communication into the examination room.

- 7 Examination period when Deferred/Supplementary examinations will be held:
Any Deferred or Supplementary examinations for this course will be held during the next examination period.
- 8 University Regulations:
Students should read USQ Regulations 5.1 Definitions, 5.6 Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL: <http://www.usq.edu.au/SECARIAT/calendar/Part5/> or in the printed version of the current USQ Handbook. Students should also read The Guide to Policies and Procedures of the Faculty which can be found at the URL: <http://www.usq.edu.au/handbook/2003/title663.html> or in the printed version of the current USQ Handbook. Students are required to familiarise themselves with the Faculty of Business Policies on Assessment, contained in the Introductory Book.

ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the Examiner. (ii) Students must retain a copy of each assignment submitted for assessment. This must be produced within 24 hours if required by the Examiner. (iii) The Examiner may grant an extension of the due date of an assignment in extenuating circumstances. 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. The Examiner shall consider the statement accompanying a late assignment and decide on the outcome. (iv) The Examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (v) The Examiner will not accept submission of assignments by facsimile. (vi) Students who do not have regular access to postal services or who are otherwise disadvantaged by these regulations may be given special consideration. They should contact the Examiner to negotiate such special arrangements. (vii) Assignments are to be submitted in the appropriate assignment folders.
- 2 Referencing: Students are required to use the Harvard referencing system in assignment submissions, where questions are not of a practical nature.
- 3 Course Weightings: 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.

OTHER REQUIREMENTS

- 1 E-mail and Internet Access: Students will require access to e-mail and Internet access to USQConnect for this course.
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