



The University of Southern Queensland

## Course specification

<b>Description: Accounting for Decision-Making</b>						
Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ACC	1101	51269	1, 2006	ONC	1.00	Springfield

<b>Academic group:</b>	FOBUS
<b>Academic org:</b>	FOB008
<b>Student contribution band:</b>	2
<b>ASCED code:</b>	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. As the course assessment contains online tests, students will require Internet access to USQConnect. Access to a valid email account will also be required.

### OBJECTIVES

On successful completion of this course students will be able to:

1. discuss the environment of accounting and finance in Australia;
2. distinguish the key features of the environment of accounting and finance in realistic examples;
3. prepare each of two major financial accounting reports (Balance Sheet; Income Statement); discuss the key features of the Cash Flow Statement; and understand and discuss the accounting principles upon which they are based;
4. analyse basic business transactions in relation to their effects on the accounting equation and identified individual accounts;
5. 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;
6. contrast the alternative accounting transaction recognition systems (cash; accrual);
7. perform balance day adjustments and prepare final financial accounting reports by making use of worksheets;

8. discuss the effect of merchandising operations on the financial accounting process;
9. 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;
10. discuss business cost classifications, and apply this knowledge to undertake Cost-Volume-Profit analysis and to make other related business decisions;
11. discuss the budgeting process, prepare budgets, and demonstrate the relevance of budgeting towards organisational planning and control;
12. explain the business investment decision-making process, and apply common investment appraisal tools;
13. discuss the main sources of finance for a business, and discuss the issues associated with working capital maintenance;
14. discuss various aspects of ethics in accounting and business; and
15. 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 Balance Sheet	8.00
3.	The Income Statement	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 (Break-even) 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

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

Atrill, P, McLaney, E, Harvey, D & Jenner, M 2006, *Accounting: an introduction*, 3rd edn, Prentice Hall, Frenchs Forest, New South Wales.

Horngren, C, Harrison, W, Bamber, L, Best, P, Fraser, D, & Willett, R 2004, *Financial accounting*, 4th edn, Pearson Education Australia, Frenchs Forest, New South Wales.

(The Horngren et al text is published as a Custombook for USQ purposes and is only available for purchase from the USQ Bookshop. It comprises the first four chapters from the full edition of the Horngren et al text.)

Jenner, M & Silvester, M 2006, *Workbook to accompany Accounting: an introduction*, 3rd edn, Prentice Hall, Frenchs Forest, New South Wales.

## 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 2003, *Contemporary accounting: a conceptual approach*, 5th edn, Thomson, Melbourne, Victoria.

Birt, J, Chalmers, K, Beal, D, Brooks, A, Byrne, S & Oliver, J 2005, *Accounting: business reporting for decision making*, John Wiley & Sons, Milton, Queensland.

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

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

Cotesta, P, Crosling, G, Murphy, H & Sands, J 2005, *Writing and presenting in accounting*, 2nd edn, LexisNexis Butterworths, Sydney, New South Wales.

Hoggett, J & Edwards, L 2002, *Accounting in Australia*, 5th edn, John Wiley & Sons, Milton, Queensland.

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

Marshall, D, McCartney, J, Van Rhyn, D, McManus, W & Viele, D 2005, *Accounting: what the numbers mean*, McGraw Hill, Sydney, New South Wales.

Porter, GA & Norton, CL 2004, *Financial accounting: the impact on decision makers*, 4th edn, Thomson/South Western, Mason, Ohio.

Summers, J & Smith, B 2006, *Communication skills handbook: how to succeed in written and oral communication*, 2nd edn, John Wiley & Sons, Milton, Queensland.

Weerasooria, WS & Ipp, DA 2002, *Butterworths business and law dictionary*, 2nd edn, LexisNexis Butterworths, Sydney, New South Wales.

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

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	20.00
Lectures	24.00
Private Study	97.00
Tutorials	24.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
ONLINE TEST 1	100.00	5.00	07 Apr 2006 (see note 1)
ONLINE TEST 2	100.00	5.00	05 May 2006
ONLINE TEST 3	100.00	5.00	19 May 2006
ONLINE TEST 4	100.00	5.00	09 Jun 2006
EXAM PART A (MULTI-CHOICE)	20.00	16.00	END S1 (see note 2)
EXAM PART B (QUESTIONS)	80.00	64.00	END S1

### NOTES

1. Students are required to complete each online test by the due date. Each online test will be available from the USQConnect Study Desk. Students will not be permitted to attempt any online test after its respective due date.
2. 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

- 1 Attendance requirements:  
It is the students' responsibility to attend and participate appropriately in all activities (such as lectures, tutorials, laboratories and practical work) scheduled for them, and 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.
- 2 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.
- 3 Penalties for late submission of required work:  
Not applicable.
- 4 Requirements for student to be awarded a passing grade in the course:  
To be assured of receiving a passing grade a student must achieve at least 50% in the examination and at least 50% of the available weighted marks for the summative assessment items.
- 5 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.
- 6 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); translation dictionary (but not a technical dictionary) (With the examiner's approval, candidates may take an appropriate non-electronic translation dictionary into the examination. This will be subject to perusal and, if it is found to contain annotations or markings, it may be removed from the candidate's possession until the appropriate disciplinary action is completed). 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/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL <http://www.usq.edu.au/handbook/current/buspolproc.html>.

### **ASSESSMENT NOTES**

- 1 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 previous summative assessment items.
- 2 Students can expect that questions in assessment items in this course may draw upon knowledge and skills that they can reasonably be expected to have acquired before enrolling in this course. This includes knowledge contained in pre-requisite courses and appropriate communication, information literacy, analytical, critical thinking, problem solving or numeracy skills. Students who do not possess such knowledge and skills should not expect the same grades as those students who do possess them.

### **OTHER REQUIREMENTS**

- 1 Learning Resources: Prescribed texts and materials (see above); recommended reference materials (see above); printed Introductory Book\* and Study Book/s\*; and course Website accessible via USQConnect. \*part of the study package available from the USQ Bookshop
  - 2 E-mail and Internet Access: Students will require access to e-mail and Internet access to USQConnect for this course, as course communication is conducted electronically, and due to the requirement to complete online tests.
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