



The University of Southern Queensland

Course specification

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The current and official versions of the course specifications are available on the web at
<<http://www.usq.edu.au/coursespecification/current>>.

Please consult the web for updates that may occur during the year.

Description: Accounting for Decision-Making

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ACC	1101	70336	3, 2007	EXT	1.00	Toowoomba

Academic group:	FOBUS
Academic org:	FOB008
Student contribution band:	2
ASCED code:	080101

STAFFING

Examiner: Mark Valley

Moderator: Marie Kavanagh

OTHER REQUISITES

Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at
<http://www.usq.edu.au/business/aboutfob.htm>

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 includes online tests, students will require Internet access to USQConnect. Access to a valid email account will also be required.

OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. discuss the environment of accounting and finance in Australia (Assignment 1, Examination)
2. distinguish the key features of the environment of accounting and finance in realistic examples (Assignment 1, Examination)

3. define and discuss the main elements of accounting (assets; liabilities; owner's equity; income; expenses; drawings), and identify examples of each (Assignment 1, Examination)
4. 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 (Assignment 1, Assignment 2, Examination)
5. analyse basic business transactions in relation to their effects on the accounting equation and identified individual accounts (Assignment 2, Examination)
6. 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 (Assignment 2, Examination)
7. contrast the alternative accounting transaction recognition systems (cash; accrual) (Assignment 2, Examination)
8. prepare balance day adjustments and demonstrate their impact on the preparation of final financial accounting reports (Assignment 2, Examination)
9. discuss and demonstrate the effect of merchandising operations on the financial accounting process (Assignment 1, Assignment 2, Examination)
10. discuss and apply common financial statement analysis techniques, interpret the results of these analysis techniques and discuss their implications for a business, and discuss the limitations of financial ratio analysis (Examination)
11. discuss the budgeting process, prepare budgets, and demonstrate the relevance of budgeting towards organisational planning and control (Examination)
12. explain the business investment decision-making process, and apply common investment appraisal tools (Examination)
13. discuss the main sources of finance for a business, and discuss the issues associated with working capital maintenance (Examination)
14. discuss various aspects of ethics in accounting and business (Examination)
15. discuss various aspects of social and environmental accountability (Examination).

TOPICS

	Description	Weighting (%)
1.	Introduction to accounting and finance	8.00
2.	The elements of accounting	8.00
3.	The balance sheet	9.00
4.	The income statement and overview of the cash flow statement	9.00
5.	Transaction analysis	8.00
6.	The recording process	8.00
7.	Balance day adjustments	9.00
8.	Financial statement analysis	9.00
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).

ACC1101 Accounting for Decision-Making, Pearson Custom Book, 2006, Pearson Education Australia, Frenchs Forest, New South Wales. The Pearson Custom Book is published for USQ purposes and is only available for purchase from the USQ Bookshop. It comprises selected chapters from two accounting texts.

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, JR, Edwards, L & Medlin, JL 2006, *Accounting in Australia*, 6th edn, , John Wiley & Sons, Milton, Queensland.

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

Marshall, DH, McManus, WW & Viele, DF 2007, *Accounting: what the numbers mean*, 7th edn, , McGraw Hill/Irwin, New York.

Porter, GA & Norton, CL 2006, *Financial accounting: the impact on decision makers*, 5th 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
Directed Study	48.00
Private Study	97.00

ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
ASSIGNMENT 1	100.00	15.00	23 Dec 2007
ASSIGNMENT 2	100.00	15.00	14 Jan 2008
2 HOUR EXAMINATION	95.00	70.00	END S3 (see note 1)

NOTES

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
If you are an international student in Australia, you are advised to 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.
- 2 Requirements for students to complete each assessment item satisfactorily:
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 3 Penalties for late submission of required work:
If students submit assignments after the due date without prior approval of the examiner, then a penalty of 5% of the total marks gained by the student for the assignment may apply for each working day late up to ten working days at which time a mark of zero may be recorded. No assignments will be accepted after model answers have been posted.
- 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% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:
The final grades for students will be assigned on the basis of the aggregate of the weighted marks obtained for each of the summative assessment items in the course.
- 6 Examination information:
This is a restricted examination. Candidates are allowed access only 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 whose first language is not English may take an appropriate unmarked non-electronic translation dictionary (but not technical dictionary) into the examination. Dictionaries with any handwritten notes will not be permitted. Translation dictionaries will be subject to perusal and may be removed from the candidate's possession until appropriate disciplinary action is completed if found to contain material that could give the candidate an unfair advantage. 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 Student Academic Misconduct for further information and to avoid actions which might contravene university regulations. These regulations can be found at <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Policies and Procedures which can be found at <http://www.usq.edu.au/business/aboutfob.htm>.

ASSESSMENT NOTES

- 1 Assignments: (i) Students must submit their assignment files online using EASE. (ii) Students must retain a copy of each assignment file submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) In accordance with university policy, the examiner may grant an extension of the due date of an assignment in extenuating circumstances. (iv) The assignment files must be submitted by 11.59pm on the due date (AEST), that is, Brisbane time.
- 2 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 previous summative assessment items.

OTHER REQUIREMENTS

- 1 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.
 - 2 E-mail and Internet access: Students will require access to e-mail and have Internet access to USQConnect for this course, as course communication is conducted electronically.
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