



The University of Southern Queensland

## Course specification

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

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ACC	5202	87104	1, 2009	ONC	1.00	Springfield

<b>Academic group:</b>	FOBUS
<b>Academic org:</b>	FOB008
<b>Student contribution band:</b>	3A
<b>ASCED code:</b>	080101

### STAFFING

Examiner: John Pifko  
Moderator: Marie Kavanagh

### OTHER REQUISITES

Pre-requisite: Enrolment in an approved postgraduate program. 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/ict/students/standards/default.htm>>.

### SYNOPSIS

The course introduces students to the accounting process. This includes the environment of accounting, the accounting elements, transaction recognition and recording and the financial report presentation. Particular emphasis is placed on the recording measurement and control of the major asset groups and the identification, function and measurement of liabilities and owners' equity. The basic accounting process is then applied to a variety of reporting entity activities and owners' equity structures. Finally, the accounting process is extended to cash flow statements and the techniques of analysing and interpreting the information displayed in accounting reports.

### 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. assumptions which underlie the accounting process and the current regulatory processes in operation (Quizzes, Assignment, Examination)
2. demonstrate professional literacy, teamwork, interpersonal skills and problem solving through a theoretical and practical knowledge of a range of basic business transactions in relation to their effects on the accounting equation, processing period end adjustments and preparation of classified financial reports (balance sheet; income statement; statement of changes in equity and cash flow statement) consistent with the relevant professional and statutory requirements (Quizzes, Assignment, Examination)

3. demonstrate professional literacy, teamwork, interpersonal skills and problem solving through the analysis of basic financial reports using both index and ratio techniques in relation to conventional report data and interpret the results of that analysis (Quizzes, Assignment, Examination)
4. demonstrate professional literacy and problem solving through the analysis of the major asset, liability and equity accounts in terms of being able to: (a) review the underlying assumptions and recognition criterion (b) identify relevant regulation related to the recognition and reporting practices (c) practically demonstrate a knowledge of the relevant calculations, transaction entries and reporting formats for a sample set of financial data in conformity with regulatory or professional requirements (Quizzes, Assignment, Examination)
5. demonstrate professional literacy through comparing and contrasting the alternative reporting entity structures in terms of: (a) distinguishing characteristics (b) regulatory requirements for transaction processing and reporting (c) potential advantages and disadvantages (Quizzes, Examination)

## TOPICS

	Description	Weighting (%)
1.	The accounting environment	8.00
2.	Business elements and transactions	9.00
3.	The balance day adjusting process	9.00
4.	Completing the accounting cycle	9.00
5.	The cash flow statement	8.00
6.	Analysis and interpretation of financial information	9.00
7.	Retail operations and inventory	8.00
8.	Recognition and measurement of assets	8.00
9.	Recognition and measurement of liabilities	8.00
10.	Recognition and measurement of owner's equity	8.00
11.	Partnerships	8.00
12.	The framework of accounting	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).

2009, *Accounting handbook*, Pearson Education, Melbourne, Victoria.  
(Students may also use the 2007 or 2008 edition.)

ACC5202 study package available from the USQ Bookshop.

Horngrén, Harrison, Bamber, Best, Fraser & Willett 2006, *Financial accounting*, 5th edn, Pearson Education, 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.

This is a selection of suitable current reference materials. There are many other textbooks available that could also be reviewed in providing additional or alternative discussion of issues or implementation procedures.

Atrill, P, McLaney, E, Harvey, D & Jenner, M 2008, *Accounting: an introduction*, 4th edn, Pearson Education, Frenchs Forest, New South Wales.

Deegan, C 2007, *Australian financial accounting*, 5th edn, McGraw-Hill, Macquarie Park, New South Wales.

Henderson, S, Peirson, G & Herbohn, K 2007, *Issues in financial accounting*, 13th edn, Pearson Education, Frenchs Forest, New South Wales.

Hoggett, JR, Edwards, L & Medlin, JF 2006, *Financial accounting in Australia*, 6th edn, John Wiley & Sons, Milton, Queensland.

Marshall, DH, McManus, WW & Viele, DF 2008, *Accounting: what the numbers mean*, 2nd edn, McGraw-Hill/Irwin, North Ryde, New South Wales.

Peirson, G & Ramsay, A 2008, *Financial accounting: an introduction*, 5th edn, Pearson Education, Frenchs Forest, New South Wales.

Picker, R, Leo, K, Alfredson, K, Radford, J, Pacter, P & Wise, V 2006, *Australian accounting standards*, John Wiley & Sons, Milton, Queensland.

Weygandt, J, Chalmers, K, Mitrione, L, Fyfe, M, Kieso, D & Kimmel, P 2006, *Principles of financial accounting*, John Wiley & Sons, Milton, Queensland.

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessments	20.00
Directed Study	84.00
Private Study	61.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg (%)	Due date
IN-CLASS QUIZZES	24.00	12.00	09 Mar 2009 (see note 1)
GROUP ASSIGNMENT	36.00	18.00	19 May 2009 (see note 2)
PART A OF 2-HOUR EXAMINATION	20.00	14.00	END S1 (see note 3)
PART B OF 2-HOUR EXAMINATION	80.00	56.00	END S1

### NOTES

1. A quiz will be given at the beginning of each tutorial during weeks 2 - 5, 8 - 11, 13 and 14. Each quiz will be marked out of 3 marks and is worth 1.5%. The top 8 marks from the 10 quizzes will be used to determine the overall grade. Each quiz is based on the previous week's lecture.
2. Objectives 1 - 4 relate.
3. 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. Objectives 1 - 5 relate.

## 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 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.
- 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 to specific materials during the examination. The only materials that candidates may use in the 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); English translation dictionaries (but not technical dictionaries).

- 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) The due date for an assignment is the date by which a student must submit the assignment to the USQ. (ii) Students must retain a copy of each item 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 examiner will normally only accept assignments which are electronically submitted through the USQ Study Desk for this course.
- 2 Referencing in assignments: Harvard (AGPS) is the referencing system required in this course. Students should use Harvard (AGPS) style in their assignments to format details of the information sources they have cited in their work. The USQ library provides advice on how to format information sources using this system. Details can be found at [http://www.usq.edu.au/library/help/ehelp/ref\\_guides/harvard.htm](http://www.usq.edu.au/library/help/ehelp/ref_guides/harvard.htm) and [http://www.usq.edu.au/library/help/ehelp/ref\\_guides/harvardonline.htm](http://www.usq.edu.au/library/help/ehelp/ref_guides/harvardonline.htm).
- 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.
- 4 Dishonest actions: (i) Any student who is alleged to have 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 examiner. (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, that is, 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.

## **OTHER REQUIREMENTS**

- 1 Computer, e-mail and Internet access: 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/ict/students/standards/default.htm>.
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