

Course Outline

Code: ACC506

Title: Accounting Fundamentals

School:	Business
Teaching Session:	Semester 2
Year:	2020
Course Coordinator:	Leanda Garvie
Course Moderator:	Associate Professor Graham Bowrey

Please go to the USC website for up to date information on the teaching sessions and campuses where this course is usually offered.

1. What is this course about?

1.1 Description

This course provides the fundamental concepts and processes of financial accounting and an introduction to management accounting. Through the use of an Accounting Practice Simulation you will learn to apply the concepts and processes of financial accounting in the preparation and presentation of accounting information. This course covers the basic principles of accounting as well as theoretical aspects underpinning judgments in accounting choices

1.2 Field trips, WIL placements or activities required by professional accreditation

N/A

2. What level is this course?

500 level Advanced - Engaging with new discipline knowledge and skills at an advanced level or deepening existing knowledge and skills within a discipline. Independent application of knowledge and skills in unfamiliar contexts.

3. What is the unit value of this course?

12 units

4. How does this course contribute to my learning?

Specific Learning Outcomes On successful completion of this course, you should be able to:	Assessment tasks You will be assessed on the learning outcomes in task/s:	Graduate Qualities or Professional Standards mapping Completing these tasks successfully will contribute to:
Use critical thinking to identify interpret and solve problems relating to the fundamental accounting concepts.	1, 2 and 3	Creative and critical thinking (Problem solving)
Employ written skills and digital literacy skills to analyse and communicate accounting information for a business.	2	Communication (Empowered)
Apply the fundamental accounting concepts to account for business transactions and to make informed commerce-related decisions.	1, 2 and 3	Career ready (Knowledgeable)

5. Am I eligible to enrol in this course?

Refer to the [USC Glossary of terms](#) for definitions of “pre-requisites, co-requisites and anti-requisites”.

5.1 Enrolment restrictions

Must be enrolled in a postgraduate program

5.2 Pre-requisites

Nil

5.3 Co-requisites

Nil

5.4 Anti-requisites

Nil

5.5 Specific assumed prior knowledge and skills (where applicable)

Nil

6. How am I going to be assessed?

6.1 Grading scale

Standard – High Distinction (HD), Distinction (DN), Credit (CR), Pass (PS), Fail (FL)

6.2 Details of early feedback on progress

Students will receive feedback on their progress in tutorials. Early feedback will be provided through Formative Quizzes available in Blackboard to support topics 1-3. In Week 8 computer lab, the assessment Task 2 will be reviewed and necessary feedback given to support the successful completion of the excel spreadsheet and report.

6.3 Assessment tasks

Task No.	Assessment Product	Individual or Group	Weighting %	What is the duration / length?	When should I submit?	Where should I submit it?
1	Quiz/zes	Individual	15%	30 minutes	Week 5	Online Assignment Submission
2	Case Study	Individual	35%	900-word report plus a Spreadsheet with multiple worksheets	Week 10	Online Assignment Submission with Plagiarism check
3	Examination	Individual	50%	3 hours	Central examination period	Online Assignment Submission with Plagiarism check
			100%			

Assessment 1: Multiple choice test

Goal:	To use critical thinking to identify, interpret and solve problems relating to the fundamental concepts of accounting.
Product:	Quiz/zes
Format:	Open book online assessment
Criteria:	<ul style="list-style-type: none"> • Development of an understanding of the fundamental accounting concepts. • Demonstration of an ability to interpret the fundamental accounting concepts to solve problems in a commerce-related context.

Assessment Task 2: Accounting Practice Simulation and Business Report

Goal:	To analyse and record business transactions using computer software and communicate the financial position and performance of the business
Product:	Case Study
Format:	<p>This task is an accounting simulation to complete the accounting cycle for a business. In this task, the standard accounting systems: journal, ledger, trial balance and financial statements will be digitally produced and applied to record business transactions. The financial statements will be evaluated to assess the performance and position of the business, which will be communicated in a written business report.</p> <p>Accounting Practice Simulation – (25 percent) Business Report – (10 percent)</p> <p>Further details are to be provided on Blackboard including the structure and format of the business report.</p>
Criteria:	<ul style="list-style-type: none"> • Analysis of business transactions to complete the accounting cycle for a business. • Evaluation of business performance and position using both an interpretation of the accounting simulation and theoretical knowledge of accounting concepts. • Demonstration of business communication and digital literacy skills

Assessment Task 3: Final Exam

Goal:	To demonstrate accounting knowledge and apply these to real-world business situations and commerce-related contexts.
Product:	Examination
Format:	<p>Online, Open book, three-hour examination comprising both theoretical and practical questions in short and long answer format.</p> <p>The material covered in the examination may be drawn from all lecture topics.</p>
Criteria:	<ul style="list-style-type: none"> • Demonstration of accounting knowledge through the ability to solve accounting problems. • Evaluation of business information from a practical and theoretical basis.

7. Directed study hours

This course will be delivered via technology-enabled learning and teaching. All lectures will remain in this mode for Semester 2 2020.

When government guidelines allow, students that elected on-campus study via the class selection process will be advised when on campus tutorials and practical sessions will resume.

Student workload is calculated at 12.5 learning hours per one unit.

Each week:

- 1 hour on-line lecture
- 1 hour interactive tutorial
- 1 hour digital content
- 9.5 hours independent study (including assessment work)

8. What resources do I need to undertake this course?

Please note that course information, including specific information of recommended readings, learning activities, resources, weekly readings, etc. are available on the course Blackboard site. Please log in as soon as possible.

8.1 Prescribed text(s) or course reader

Please note that you need to have regular access to the resource(s) listed below as they are required:

Author	Year	Title	Publisher
Noble, T., Mattison, B., Matsumura, E., Best, P., Fraser, R., Tan, R. & Willet, R.	2016, 8 th Ed	<i>Horngren's Accounting</i> (available as hard copy or eBook)	Pearson Australia Print ISBN 9781 4860 18000 eText ISBN 9781 4860 21154

8.2 Specific requirements

Nil

9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low.

It is your responsibility as a student to review course material, search online, discuss with lecturers and peers, and understand the health and safety risks associated with your specific course of study. It is also your responsibility to familiarise yourself with the University's general health and safety principles by reviewing the [online Health Safety and Wellbeing training module for students](#), and following the instructions of the University staff.

10. What administrative information is relevant to this course?

10.1 Assessment: Academic Integrity

Academic integrity is the ethical standard of university participation. It ensures that students graduate as a result of proving they are competent in their discipline. This is integral in maintaining the value of academic qualifications. Each industry has expectations and standards of the skills and knowledge within that discipline and these are reflected in assessment.

Academic integrity means that you do not engage in any activity that is considered to be academic fraud; including plagiarism, collusion or outsourcing any part of any assessment item to any other person. You are expected to be honest and ethical by completing all work yourself and indicating in your work which ideas and information were developed by you and which were taken from others. You cannot provide your assessment work to others. You are also expected to provide evidence of wide and critical reading, usually by using appropriate academic references.

In order to minimise incidents of academic fraud, this course may require that some of its assessment tasks, when submitted to Blackboard, are electronically checked through SafeAssign. This software allows for text comparisons to be made between your submitted assessment item and all other work that SafeAssign has access to.

10.2 Assessment: Additional requirements

Eligibility for Supplementary Assessment

Your eligibility for supplementary assessment in a course is dependent of the following conditions applying:

- a) The final mark is in the percentage range 47% to 49.4%
- b) The course is graded using the Standard Grading scale
- c) You have not failed an assessment task in the course due to academic misconduct

10.3 Assessment: Submission penalties

Late submission of assessment tasks will be penalised at the following maximum rate:

- 5% (of the assessment task's identified value) per day for the first two days from the date identified as the due date for the assessment task.
- 10% (of the assessment task's identified value) for the third day
- 20% (of the assessment task's identified value) for the fourth day and subsequent days up to and including seven days from the date identified as the due date for the assessment task.
- A result of zero is awarded for an assessment task submitted after seven days from the date identified as the due date for the assessment task.

Weekdays and weekends are included in the calculation of days late.

To request an extension, you must contact your Course Coordinator and supply the required documentation to negotiate an outcome.

10.4 Study help

In the first instance, you should contact your tutor, then the Course Coordinator. Additional assistance is provided to all students through Academic Skills Advisers. To book an appointment or find a drop-in session go to [Student Hub](#).

Contact Student Central for further assistance: +61 7 5430 2890 or studentcentral@usc.edu.au

10.5 Wellbeing Services

Student Wellbeing Support Staff are available to assist on a wide range of personal, academic, social and psychological matters to foster positive mental health and wellbeing for your success. Student Wellbeing is comprised of professionally qualified staff in counselling, health and disability Services.

Ability Advisers ensure equal access to all aspects of university life. If your studies are affected by a disability, mental health issue, learning disorder, injury or illness, or you are a primary carer for someone with a disability, [AccessAbility Services](#) can provide assistance, advocacy and reasonable academic adjustments.

To book an appointment with either service go to [Student Hub](#), email studentwellbeing@usc.edu.au or accessability@usc.edu.au or call 07 5430 1226

10.6 Links to relevant University policy and procedures

For more information on Academic Learning & Teaching categories including:

- Assessment: Courses and Coursework Programs
- Review of Assessment and Final Grades
- Supplementary Assessment
- Administration of Central Examinations
- Deferred Examinations

- Student Academic Misconduct
- Students with a Disability

Visit the USC website:

<http://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

10.7 General Enquiries

In person:

- **USC Sunshine Coast** - Student Central, Ground Floor, Building C, 90 Sippy Downs Drive, Sippy Downs
- **USC Moreton Bay** – Service Centre, Ground Floor, Foundation Building, Gympie Road, Petrie
- **USC SouthBank** - Student Central, Building A4 (SW1), 52 Merivale Street, South Brisbane
- **USC Gympie** - Student Central, 71 Cartwright Road, Gympie
- **USC Fraser Coast** - Student Central, Student Central, Building A, 161 Old Maryborough Rd, Hervey Bay
- **USC Caboolture** - Student Central, Level 1 Building J, Cnr Manley and Tallon Street, Caboolture

Tel: +61 7 5430 2890

Email: studentcentral@usc.edu.au

Appendix 1 Course content

Week # / Module #	What key concepts/content will I learn?	Directed Study Activities: teaching components
1	Accounting for Decision Making in the Business Environment Chapter 1	Online Lecture, interactive tutorial, and digital content
2	Recording Business Transactions Chapter 2	Online Lecture, interactive tutorial, and digital content
3	Accrual Accounting – Adjusting the Accounts, Worksheets and Financial Statements Chapter 3	Online Lecture, interactive tutorial, and digital content
4	Completing the Accounting Cycle and Financial Statements Chapter 4	Online Lecture, interactive tutorial, and digital content
5	Accounting for Retail Operations, and GST Chapter 5	Online Lecture, interactive tutorial, and digital content
6	Accounting for Retail Inventories Chapter 6	Online Lecture, interactive tutorial, and digital content
7	Accounting Information Systems Chapter 7 and Task 2 Assignment guidance	Online Lecture
8	Accounting for Non-current Assets and Depreciation – Revaluation and Disposal Chapter 10	Online Lecture, interactive tutorial, and digital content
9	Accounting for Receivables and Payables Chapters 9 and 11	Online Lecture, interactive tutorial, and digital content
10	Cash and Internal Control Chapter 8 XERO Accounting	Online Lecture, interactive tutorial, and digital content
11	Financial Statement Analysis Chapter 18 XERO Accounting	Online Lecture, interactive tutorial, and digital content

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12	Business Structures and Organisation Chapters 13 and 14 XERO Accounting	Online Lecture, interactive tutorial, and digital content
13	Revision Lecture	Online Lecture and digital content

Please note that the course activities may be subject to variation.

Mid Semester Break:

28th September 2020-4th October 2020 (Between Week 10 and Week 11)

Public Holidays

Queen's Birthday - Monday 5th Oct 2020 (Week 11)