



UNSW Course Outline

ACCT5930 Financial Accounting - 2024

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General Course Information

Course Code : ACCT5930

Year : 2024

Term : Term 1

Teaching Period : T1

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Accounting, Auditing and Taxation

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

This course examines the fundamentals of financial accounting for entities of simple organisational design; financial recording processes, systems design and internal control; preparation of general-purpose statements of financial position, operating performance and

cash flow statements; responsibilities in financial reporting; financial reporting constraints; recognition and measurement of specific financial statement elements; analysis and interpretation of financial reports.

Course Aims

Financial accounting is the language of business. It is the means by which an enterprise's financial situation is reported and communicated. This course, together with subsequent financial accounting courses, aims to provide you with the skills needed to measure and report that financial situation.

ACCT5930 lays a broad foundation so that more advanced financial accounting topics and issues can be presented in subsequent courses.

Relationship to Other Courses

Financial accounting is the language of business. It is the means by which an enterprise's financial situation is reported and communicated. This course, together with subsequent financial accounting courses, aims to provide you with the skills needed to measure and report that financial situation. ACCT5930 lays a broad foundation so that more advanced financial accounting topics and issues can be presented in subsequent courses.

The course aims are to:

Develop the knowledge and ability to prepare Balance Sheets, Income Statements, and Cash Flow Statements, for organisations characterised by moderately complex financial transactions. Develop an ability to identify and build opportunities for financial accountants to add value to an organisation and, more broadly, improve the efficiency of capital markets.

Course Learning Outcomes

Course Learning Outcomes
CLO1 : Apply the accounting cycle, including identification and recording of business transactions, financial period adjustments and prepare accurate and appropriately classified financial statements to assist decision-makers.
CLO2 : Decide the appropriate accounting treatment that aligns with the organisation's objectives, regulatory requirements and financial reporting needs.
CLO3 : Execute the accounting cycle through to the creation of key financial statements for a simulated business in a commonly used accounting information system.
CLO4 : Analyse and communicate the impact of business events or decisions on accounting policy choice on the key financial statements.
CLO5 : Analyse and interpret the key financial statements and sustainability performance to facilitate and contribute to informed decision-making of stakeholders.

Course Learning Outcomes	Assessment Item
CLO1 : Apply the accounting cycle, including identification and recording of business transactions, financial period adjustments and prepare accurate and appropriately classified financial statements to assist decision-makers.	<ul style="list-style-type: none">• Assessment 1: Online Quizzes• Assessment 2: Accounting Systems• Assessment 3: Final Exam
CLO2 : Decide the appropriate accounting treatment that aligns with the organisation's objectives, regulatory requirements and financial reporting needs.	<ul style="list-style-type: none">• Assessment 1: Online Quizzes• Assessment 2: Accounting Systems• Assessment 3: Final Exam
CLO3 : Execute the accounting cycle through to the creation of key financial statements for a simulated business in a commonly used accounting information system.	<ul style="list-style-type: none">• Assessment 1: Online Quizzes• Assessment 2: Accounting Systems• Assessment 3: Final Exam
CLO4 : Analyse and communicate the impact of business events or decisions on accounting policy choice on the key financial statements.	<ul style="list-style-type: none">• Assessment 1: Online Quizzes• Assessment 3: Final Exam
CLO5 : Analyse and interpret the key financial statements and sustainability performance to facilitate and contribute to informed decision-making of stakeholders.	<ul style="list-style-type: none">• Assessment 1: Online Quizzes• Assessment 3: Final Exam

Learning and Teaching Technologies

Moodle - Learning Management System | Echo 360

Learning and Teaching in this course

At university, the focus is on your self-directed search for knowledge. Seminars, textbooks, exams, and other resources are all provided to help you learn. You are therefore required to attend all seminars, and we recommend that you read all required readings, in order to fully grasp and appreciate the concepts of financial accounting.

Whilst it is up to you to choose how much work you do in each part of the course, we have found that preparation for seminars, completion of seminar exercises, studying for quizzes and exams, and seeking assistance to clarify your understanding, all have a positive relationship with your achievement of the learning outcomes in this course. It is up to you to choose an approach that best suits your learning style and goals in this course. This course has been designed so that students may experience a flexible but directed learning approach to the study of financial accounting.

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Assessment 1: Online Quizzes Assessment Format: Individual	30%		<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication
Assessment 2: Accounting Systems Assessment Format: Individual	20%		<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving
Assessment 3: Final Exam Assessment Format: Individual	50%		<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication

Assessment Details

Assessment 1: Online Quizzes

Assessment Overview

This assessment task is to provide you with feedback relating to your understanding and learning progress in the course. There are two quizzes worth 15% each.

Assesses: PLO1, PLO2, PLO3

Course Learning Outcomes

- CLO1 : Apply the accounting cycle, including identification and recording of business transactions, financial period adjustments and prepare accurate and appropriately classified financial statements to assist decision-makers.
- CLO2 : Decide the appropriate accounting treatment that aligns with the organisation's objectives, regulatory requirements and financial reporting needs.
- CLO3 : Execute the accounting cycle through to the creation of key financial statements for a simulated business in a commonly used accounting information system.☒
- CLO4 : Analyse and communicate the impact of business events or decisions on accounting policy choice on the key financial statements.
- CLO5 : Analyse and interpret the key financial statements and sustainability performance to facilitate and contribute to informed decision-making of stakeholders.☒

Detailed Assessment Description

There are two quizzes worth 15 percent each.

Quiz 1 is a Moodle quiz that will run Friday week 4 (8 March 2024) and will cover topics 1, 2 & 3.

Quiz 2 is a Moodle quiz will run Thursday week 7 (28 March 2024) and will cover topics 4 & 5.

Students will have the option of attempting the assessment quiz at either 1pm or 5pm Sydney Time.

The aim of assessment task 1 & 2 is to provide you with feedback relating to your understanding and learning progress in the course. More information regarding these assessments will be made available on Moodle closer to the assessment date.

Assessment 2: Accounting Systems

Assessment Overview

In order to develop your understanding of, and practical skills in book-keeping and preparing financial statements, you will use an accounting software package to complete transactions for a simulated business.

Assesses: PL01, PL02, PL03

Course Learning Outcomes

- CLO1 : Apply the accounting cycle, including identification and recording of business transactions, financial period adjustments and prepare accurate and appropriately classified financial statements to assist decision-makers.
- CLO2 : Decide the appropriate accounting treatment that aligns with the organisation's objectives, regulatory requirements and financial reporting needs.

- CLO3 : Execute the accounting cycle through to the creation of key financial statements for a simulated business in a commonly used accounting information system.☒

Detailed Assessment Description

In order to develop your understanding of, and practical skills in book-keeping and preparing financial statements within an accounting system, you will work on an individual assessment throughout the course. The detailed guidelines will be released during Week 1.

This assessment item includes working with the accounting software package Xero.

Assessment 3: Final Exam

Assessment Overview

The final exam requires students to demonstrate their understanding of fundamentals of financial accounting for entities of simple organisational design, and broad foundation knowledge of advanced financial accounting topics.

Assesses: PL01, PL02, PL03

Course Learning Outcomes

- CLO1 : Apply the accounting cycle, including identification and recording of business transactions, financial period adjustments and prepare accurate and appropriately classified financial statements to assist decision-makers.
- CLO2 : Decide the appropriate accounting treatment that aligns with the organisation's objectives, regulatory requirements and financial reporting needs.
- CLO3 : Execute the accounting cycle through to the creation of key financial statements for a simulated business in a commonly used accounting information system.☒
- CLO4 : Analyse and communicate the impact of business events or decisions on accounting policy choice on the key financial statements.
- CLO5 : Analyse and interpret the key financial statements and sustainability performance to facilitate and contribute to informed decision-making of stakeholders.☒

Detailed Assessment Description

You are required to sit a Final Examination in this course. The duration of the Final Examination is 2 hours. A separate announcement detailing the general format of the Final Examination will be posted on Moodle during the final week of the term. The Final Examination will cover material from the entire course.

This course will have an invigilated exam held on UNSW's Kensington campus. The exam will be conducted on Inspera, an online assessment platform. It is a mandatory requirement that you attend the exam on-campus and that you come with a fully charged laptop which has the Safe

Exam Browser (SEB) installed.

Further instructions on how to prepare for this exam will be provided to you during the term.

Hurdle rules

You must achieve a satisfactory level of performance in the Final Examination to be eligible for a passing grade.

General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

You are expected to complete all assessment tasks for your courses in the School of Accounting, Auditing & Taxation. In some courses, there will be a minimum pass mark required on the final exam due to the need to assure individual mastery of specific course learning outcomes for accounting accreditation requirements. Where applicable this is explained in the assessment section of this course outline.

This course will have an invigilated exam held on UNSW's Kensington campus. The exam will be conducted on Inspera, an online assessment platform. It is a mandatory requirement that you attend the exam on-campus (even if you are only attending online classes) and that you come with a fully charged laptop with Safe Exam Browser (SEB) installed. For information about On-Campus Invigilated Exams requirements and conditions please visit [here](#).

Further instructions on how to prepare for this exam will be provided to you during the term.

Grading Basis

Standard

Requirements to pass course

In order to pass this course, you must:

- achieve a composite mark of at least 50 out of 100;
- meet any additional requirements described in the Assessment Tasks section.

You are expected to attempt all assessment requirements in the course.

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 12 February - 18 February	Seminar	Introduction/The Balance Sheet
Week 2 : 19 February - 25 February	Seminar	The Income Statement/Revenue Recognition & Transaction Analysis
Week 3 : 26 February - 3 March	Seminar	Record Keeping/The Accounting Cycle
Week 4 : 4 March - 10 March	Seminar	Adjustments/Inventory Assessment Task 1 (Quiz 1) - Friday
Week 5 : 11 March - 17 March	Seminar	Non-current assets
Week 6 : 18 March - 24 March	Other	Self Study Week - No classes
Week 7 : 25 March - 31 March	Seminar	Liabilities and Equity Assessment Task 1 (Quiz 2) - Thursday
Week 8 : 1 April - 7 April	Seminar	Financial Statement Analysis
Week 9 : 8 April - 14 April	Seminar	The Cash Flow Statement (Part 1)
Week 10 : 15 April - 21 April	Seminar	The Cash Flow Statement (Part 2)

Attendance Requirements

Please note that lecture recordings are not available for this course. Students are strongly encouraged to attend all classes and contact the Course Authority to make alternative arrangements for classes missed.

Course Resources

Prescribed Resources

Textbook

- “Fundamentals of Accounting and Financial Management”, by K. Trotman, K. Humphreys, V. Clout and K. Morgan, 8th Edition (2022). The textbook is published by Cengage Learning as an e-book.

Students should also note that only the **8th Edition of the textbook is supported in this course**. Earlier editions are not supported. Links to where to purchase the textbook will be loaded to the course website.

Seminar Slides

Seminar slides for each topic are available on the course website.

Exercise Solutions

Solutions to exercises set for each topic will be available on the course website for that week's seminar.

Additional Online Materials

The course website may also contain important self-study material and self-practice quizzes relating to topics.

Course website

The website for this course is on [Moodle](#).

You must be enrolled in the course to access the website. The website will contain seminar slides for each topic, announcements, copies of the suggested solutions for weekly questions, the additional self-study material, the online quizzes, and any other material deemed suitable by staff teaching on the course from time to time.

Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this

feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

The course that you are enrolled in this session reflects changes that have been made in response to feedback received from students in previous sessions.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
	Kate Morgan					No	No
	Wei Chen					No	Yes
	Ron Day					No	No

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support page](#).

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will

update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.

School Contact Information

The policies regarding staff contact in the School of Accounting, Auditing and Taxation are as follows:

- All questions regarding course administration should be directed to the Lecturer-in-charge.
- The full-time staff will be available for consultation starting from Weeks 2 to 10 and STUVAC period.
- Consultation hours will be advised on the course Moodle page in a consolidated timetable.
- Students are encouraged to consult with staff during online consultation sessions.
Consultation will not be provided via email or phone.
- Consultation times during STUVAC period will likely vary to the regular consultation during Term and be posted on the course webpage later in the Term.

While emails to staff should be a rare occurrence as noted above, in instances where it is warranted, please make sure that:

- You use your UNSW email address when corresponding with the teaching staff on this course. Emails from other addresses (such as Hotmail, Gmail, Yahoo, 126, QQ, etc.) are not accepted and will not be replied to.
- You must use an appropriate communication level with staff. Emails and discussion forum posts that use short-hand and “Texting” language are not acceptable, and communication must be in English. If your email cannot be understood then staff will not reply.
- You must identify yourself by your full name, student ID and tutorial day and time.
- Please be aware that Staff will not necessarily reply to students to inform them if their emails are non-compliant.
- Full-time teaching staff only answer emails during regular working hours of Monday to Friday

9am-5pm. Tutoring staff often have other jobs and require 48 hours within regular business office hours to reply to emails.

Complaints about the assessment and other aspects of this course should be directed in the first instance to the Lecturer-in-Charge (or Course Convenor) and if still unsatisfied with the response received then you are directed to contact the School of Accounting, Auditing & Taxation Grievance Officer, details available here: <https://www.unsw.edu.au/business/our-schools/accounting-auditing-taxation/contact-us>