

	ANU College of Business and Economics	Research School of Accounting & Business Information Systems
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Course Outline

BUSN1002: Accounting Processes and Systems

Semester 1, 2014

STUDENTS: *Course details change from semester to semester. Please check that you are reading the Course Outline for the correct semester.*

Course Description

The course extends the material in Business Reporting and Analysis. It provides detailed understanding of the technical aspects and concepts used in producing financial and management accounting reports. This includes cost assignment methods, the application of accounting principles and double-entry accounting systems for recording and reporting financial transactions.

Topics include: using journals and ledgers; application of accrual accounting; methods of income measurement and asset valuation; accounting for assets and liabilities; applying the principles of internal control; and an introduction to accounting for partnerships and companies.

Graduate Studies Select Classification

Not applicable

Contacts

Role	Office address	Contact Details	Consultation Times
Course Convenor and Lecturer (<i>Course Authority</i>) Dr. Louise Lu	Room 1035, Hanna Neumann Building 21	louise.lu@anu.edu.au Tel: 61254859	TBA
Tutor/s	TBA	TBA	TBA
Student Administrators	HN 2037 Hanna Neumann Bldg 21	enquiries.abis@anu.edu.au 6125 0025 or 6125 7968	Office hours 9am – 5pm Monday – Friday

Communication

Email

If necessary, the lecturers and tutors for this course will contact students on their official ANU student email address. Information about your enrolment and fees from the Registrar and Student Services' office will also be sent to this email address.

Announcements

Students are expected to check the [Wattle](https://wattle.anu.edu.au) (<https://wattle.anu.edu.au>) site for announcements about this course, e.g. changes to timetables or notifications of cancellations. Notifications of emergency cancellations of lectures or tutorials will be posted on the door of the relevant room.

Course URLs

More information about this course may be found on:

- Programs and Courses (<http://programsandcourses.anu.edu.au/2014/Catalogue>)
- the [College of Business and Economics website](http://cbe.anu.edu/courses) (<http://cbe.anu.edu/courses>) and
- [Wattle](https://wattle.anu.edu.au) (<https://wattle.anu.edu.au>), the University's online learning environment. Log on to Wattle using your student number and your ISIS password.

Course Information

Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

- Understand the assumptions underlying accounting information;
- Understand and apply accounting principles for recording and preparing accounting information;
- Apply the principles of internal control;
- Assign costs to production;
- Account for capital contributions and profit distributions for partnerships and companies;
- Develop or improve skills for working effectively in a team, including negotiating and setting goals, meeting deadlines and giving and receiving feedback;
- Able to utilise a computerised accounting package to set up the accounts and complete the accounting cycle of a small business;
- Use self and peer evaluation to evaluate and improve the quality of your performance; and
- Develop or improve a range of generic/soft skills essential for commerce graduates.

Workload

Students taking this course are expected to commit at least 10 hours a week to completing the work. This will include:

2 hours a week: lecture

1 hour a week: tutorial

7 hours a week: reading, research, self-study, tutorial preparation, writing and assignment preparation, working on wattle site (including discussions and online learning as applicable).

Be prepared for class. Thorough lecture preparation involves pre-reading (e.g., having read the appropriate readings for the week), which will enable you to obtain maximum benefit. Where notes are provided, bring them to the lecture and familiarise yourself with their contents.

While there is no assessment on lecture and tutorial attendance, it is a vital part of the learning process. You have a responsibility, both to yourself and fellow students in this course, for how the class progresses. This reflects actual business practice where, as a member of an organisation, you are required to act professionally

and responsibly to benefit your organisation, your career and yourself. Consequently, you are expected to prepare and attend lectures and tutorials as part of your commitment to this course.

Course Delivery

Lecture: Tuesday 2 p.m. to 4 p.m.

Location: Haydon-Allen Lecture Theatre, The Tank (HA T) Building 23

Tutorial: 1 hour per week; Enrol via [ETA](#)

Attendance Requirements

Attendance in weekly lecture and tutorial is highly recommended. Announcements made in lecture are deemed to have been received by all students.

Tutorial Registration

Tutorial and /or Seminar signup for this course will be done via the Wattle course site. Detailed information about signup times will be provided on Wattle or during your first lecture.

When tutorials are available for enrolment you will need to follow these simple steps:

1. Log on to Wattle, and go to the course site.
2. Click on the link "Tutorial signup here"
3. On the right of the screen, click on the tab "Become Member of" for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab "Leave group..." and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number.

Please note that enrolment in ISIS must be finalised for a student to have access to the Wattle course site."

Study Schedule

Week	Week beginning	Lecture Topic	Required students preparation ^a	Activity
1	17 Feb	Course Introduction/ Accounting & The Business Environment	Chapters 1	Lecture No tutorials
2	24 Feb	Recording Business Transactions	Chapter 2	Lecture and tutorial
3	3 Mar	Profit Measurement and The Accounting Cycle	Chapter 3 & 4	Lecture and tutorial
4	10 Mar Public Holiday: Mon 10 th	Retail Operations Inventory	Chapter 5 Chapter 6 Chapter 7	Lecture and tutorial
5	17 Mar	Accounting for Manufacturing Companies: Cost Concepts and Job Costing	Chapter 19 pp. 837-853 Chapter 20	Lecture and tutorial
6	24 Mar	Receivables & Payables	Chapter 9 Chapter 11 pp. 501-509	Lecture and tutorial
7	31 Mar	Internal Control and Managing Cash	Chapter 8	Lecture and tutorial
Mid semester teaching break – Monday 7 April to Friday 18 April				
8	21 Apr Public Holidays: Mon 21 th and Fri 25 th	Mid-semester Exam ^b (No Lecture and Tutorials)		No lecture or tutorials
9	28 Apr	Non-current Assets	Chapter 10	Lecture and tutorial
10	5 May	Accounting for Partnerships	Chapter 13	Lecture and tutorial
11	12 May	Accounting for Companies	Chapter 14 (ignore Accounting for income tax by companies) Chapter 15	Lecture and tutorial
12	19 May	Accounting for Companies Financial Statement Analysis	Chapter 12 Chapter 18	Lecture and tutorial
13	26 May	Course Review		Lecture and tutorial
Semester 1 examination period – Thursday 5 June to Saturday 21 June				

^a Tutorial questions will be placed on course Wattle website.

^b Exam to be administered by university exam section. Time and place of the exam to be announced by the Examinations office.

Assessment

Academic Honesty and integrity

It is the responsibility of each individual student to ensure that:

- you are familiar with ANU policy for academic integrity
- work submitted for assessment is original
- appropriate acknowledgement and citation is given to the work of others
- you declare your understanding of, and compliance with, the principle of academic integrity by completing the appropriate cover sheet when submitting assessment items

For information on academic honesty and integrity please refer to <http://academichonesty.anu.edu.au/>

Proposed Assessment Schedule

Details about assessment may change during the first two weeks of semester. Please ensure that you check with your lecturer or tutor about any changes. Changes to the assessment schedule will be posted to the Wattle site.

Assessment item	Description and detail of assignment	Specific requirements	Due Date	Weighting (%)
Mid-semester Examination	Coverage: Topics covered in Weeks 1 to 6, inclusive	/	Week 8	25
Individual Assignment	See Assignment handout on Wattle	/	Week 10	15
Final Examination	Coverage: All topics covered during semester	/	Examination period	60

All components of the above assessment are compulsory and must be submitted. To achieve an automatic pass grade in this course you must obtain 50% or more overall **and pass the final examination** component.

Learning Outcomes-Assessment

How well have you achieved the learning outcomes for this course? Your lecturer makes this judgement based on your assignments and examination papers. This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.

Course Learning Outcomes Upon successful completion of the requirements for this course, students will be able to:	Assignment	Mid-Semester examination	Final Examination
<i>Understand the assumptions underlying accounting information</i>	√	√	√
<i>Understand and apply accounting principles for recording and preparing accounting information</i>	√	√	√
<i>Apply the principles of internal control</i>	√	√	√
<i>Assign costs to production</i>		√	√
<i>Account for capital contributions and profit distributions for partnerships and companies</i>		√	√

Course Learning Outcomes Upon successful completion of the requirements for this course, students will be able to:	Assignment	Mid-Semester examination	Final Examination
<i>Able to utilise a computerised accounting package to set up the accounts and complete the accounting cycle of a small business</i>	√		
<i>Develop or improve a range of generic/soft skills essential for commerce graduates</i>	√	√	√

Assignment Details

See Assignment handout available via wattle.

Due Date	Week 10
Value or Weighting (%)	15
Instructions	To be advised on Wattle in Week 5
Purpose	To complete the accounting cycle listed in the MYOB Practice set (see “prescribed text” below)
Marking Criteria	To be advised in Week 5
Submission / Presentation Details	<p>The assignment must be submitted in the slot under the counter of the RSABIS office (Room 2037, Level 2, Hanna Neumann Building) by 4pm on the due date. All assignments are cleared, sorted and date-stamped at 4pm on due date.</p> <p>Do not hand your assignment to the lecturer or tutor. Do not hand your assignment to your tutor or the lecturer, assignments delivered in this manner may be deemed non-submissions. All assignments for RSABIS courses go in the same slot. All assignments are cleared, sorted and date-stamped at 4pm daily.</p> <p>Assignments are to be submitted with an RSABIS Individual assessment Cover Sheet (as applicable) attached to the front page (available from school office or course website).</p> <p>Non-submission of an assignment will preclude you from qualifying for a supplemental or further examination.</p> <p>The use of strict, professional expression is expected.</p> <p>Assignments should not be submitted in plastic cover sheets/folders.</p> <p>Late assignments are to be placed in the assignment submission box with a note on the cover sheet to stipulate the due date and actual date of submission.</p>

Return of Assignments

During teaching periods assignments will be handed back in tutorials. At the end of semester students should follow the tutor's instructions regarding where to collect assignments from. After this Assignments will be available for collection in the exam viewing sessions for final exams of the same semester. Please note that after this assignments will be securely destroyed by the school office.

Retention of Assignments

Students should **keep a hard copy of assignments and related documents** which are to be made accessible to Course Coordinators if required. Students should also keep returned marked assignments until final results for the semester are posted. Queries concerning the awarded mark can only be resolved with the original assignment.

Scaling

Your final mark for the course will be based on the **raw** marks allocated for each assignment or examination. However, your final mark may not be the same number as produced by that formula, as marks may be **scaled**. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

Extensions

All requests for assignment extensions must be made in advance of the due date to the course coordinator. Late assignments will not be accepted without valid reasons. For example, a medical certificate is required for illness. Having other competing assignments due on the same day is not a valid reason. Non-submission of a compulsory assignment will preclude students from qualifying for a supplemental or further examination.

Late Submission Penalties

Late assignments will attract the following penalties:

<u>Lateness</u>	<u>Penalty</u>
1 day	20% of awarded mark
2 days	30% of awarded mark
3 days	50% of awarded mark
4 days or more	No marks will be awarded

Examinations

Mid Semester Examination

In Week 8, topics covered from Weeks 1 to 6 (inclusive) will be examined. This examination is closed book. Date, time and venue will be confirmed.

You will be advised of the examination time on the course website, in lectures and on the notice board outside the RSABIS Office.

Final Examination

Permitted materials for the final examination:

Translation dictionaries with signed permission forms. Permission forms for English/foreign language dictionaries are available from the course website or the RSABIS School Office foyer. Electronic dictionaries are not allowed.

If Multiple Choice Answer Sheets are to be used you will require a lead pencil (preferably 2B). An eraser and sharpener are also useful when using these sheets.

Misconduct

<http://www.anu.edu.au/cabs/rules/DisciplineRules.pdf>

In relation to an examination, misconduct on the part of a student includes:

- cheating;
- plagiarism (including the reproducing in, or submitting for assessment for, any examination, by way of copying, paraphrasing or summarising, without acknowledgement and with the intention to deceive, any work of another person as the student's own work, with or without the knowledge or consent of that other person);
- submitting for an examination any work previously submitted for examination (except with the approval of the prescribed authority);
- failing to comply with the University's instructions to students at, or in relation to, an examination;
- acting, or assisting another person to act dishonestly, in or in connection with an examination; and/or
- taking a prohibited document into an examination venue.

The administrative procedures regarding misconduct are incorporated in the ANU Discipline Rules.

Plagiarism

<http://academichonesty.anu.edu.au/>

The College regards plagiarism as any appropriation of the ideas or expressions of another without relevant and appropriate acknowledgment. This includes un-attributed appropriation of text or content and may extend to improper referencing. Plagiarism will not be tolerated in any course and all discovered instances would be pursued to the full extent allowable under the rules.

Where students have doubts as to how to deal with or acknowledge source materials in course assignments they should consult the lecturer or tutor.

The penalties and administrative procedures regarding plagiarism are incorporated in the ANU Policy on Academic Honesty.

On-line material discussing plagiarism and referencing styles is available from the Academic Skills and Learning Centre Web page (<http://www.anu.edu.au/academicskills/>).

Texts and Other Reading

Prescribed Texts

Horngren, C., Harrison, W., Oliver, S., Best, P., Fraser, D., Tan, R., & Willet, R. (2012). *Accounting*. (7th Ed.). Frenchs Forest: Pearson Education.

Tan, R.. Bits and Pieces MYOB Accounting Plus v18 practice set: an extended approach, Frenchs Forest: Pearson Education Australia.

Recommended Reading

Text references

Cielens, M. & Aquino, M. (2001). *The Business of Communicating*. (4th Ed.). Roseville: Irwin/McGraw-Hill.

Cotesta, P. V., Crosling, G. M. & Murphy, H. M. (1998). *Writing for Accounting Students*. Sydney: Butterworths.

Dwyer, J. (2003). *The Business Communication Handbook* (6th Ed.). Frenchs Forest: Prentice Hall.

Dwyer, J. (2005). *Communication in Business: Strategies and Skills* (3rd Ed.). Frenchs Forest: Pearson/Prentice Hall.

Eunson, B. (2005). *Communicating in the 21st Century*. Brisbane: John Wiley & Sons.

Eunson, B. (2007). *Business Writing*. Brisbane: John Wiley & Sons.

Hoggett, J., Edwards, L. & Medlin, J. (2006). *Accounting in Australia*. (6th Ed.). Milton: John Wiley & Sons.

Kimmel, P., Carlon, S., Loftus, J., Madenovic, R., Kieso, D. & Weygandt, J. (2006). *Accounting: Building Business Skills*. (2nd Ed.) Milton: John Wiley & Sons.

Lahiff, J. M. & Penrose, J. M. (1997). *Business Communication: Strategies and Skills*. (5th Ed.). Sydney: Prentice Hall.

Manalo, E., Wong-Toi, G. & Trafford, J. (2009). *The Business of Writing: Written Communication Skills for Business Students*. (3rd Ed.) Melbourne: Pearson.

May, C. B. & May, G. S. (2003). *Effective Writing: A Handbook for Accountants* (6th Ed.). Englewood Cliffs: Prentice Hall.

Trotman, K. & Gibbins, M. (2003). *Financial Accounting: An Integrated Approach*. (2nd Ed.). South Bank: Thomson.

Windschuttle, K. & Elliot, E. (1999). *Writing, Researching, Communicating: Communication Skills for the Information Age* (3rd Ed.). Roseville: Irwin/McGraw-Hill.

Online references

CPA Australia - www.cpaaustralia.com.au

The Institute of Chartered Accountant in Australia (ICAA) - www.icaa.org.au

The International Accounting Standards Board (IASB) - www.iasb.org

The Australian Securities & Investments Commission - www.asic.gov.au

Course-related Matters

Requisites

BUSN1001 Business Reporting and Analysis or COMM1010 Financial Accounting Fundamentals.

Co-teaching

Not applicable.

General Information for all Students

Please visit the following link:

http://cbe.anu.edu.au/Current_Students/general_info/student_info.asp

<http://policies.anu.edu.au/>