ACCT5930
FINANCIAL ACCOUNTING

Course Outline
Semester 2, 2015

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PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

The lecturer in charge of this course is Dr. Wei Chen. Her contact details are as follows;

Wei Chen
Room Number: Quad 3093
Telephone: 93859697
Email: wei.chen@unsw.edu.au

Other staff teaching on this course are:

Demi Chung
Room Number: Quad 3104
Telephone: 93855836
Email: demi.chung@unsw.edu.au

Shaun Simmons
Room Number: Quad 3109
Telephone: 93855907
Email: s.simmons@unsw.edu.au

Minnie Singh-Murphy
Room Number: Quad 3109
Telephone: 93855907
Email: m.singh-murphy@unsw.edu.au

Consultation will be available with staff members at the times advised on the course website. You are welcome to attend the consultation times of any staff member teaching on the course. Should these times be inconvenient, in special circumstances it may be possible to make an appointment outside of these regular consultation hours. Except in situations where the question relates to a brief clarification, consultation will not be conducted by email. It should also be noted that only emails sent from official UNSW student email accounts will be replied to.

Please note that common written etiquette must be observed when conducting any written communication with staff members. Communications that use, for example, short hand and “SMS” language are not permitted.
2 COURSE DETAILS

2.1 Teaching Times and Locations

<table>
<thead>
<tr>
<th>Location</th>
<th>Day</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>UNSW Business School Building Theatre 115</td>
<td>Monday</td>
<td>10:00 – 13:00</td>
</tr>
<tr>
<td>UNSW Business School Building Theatre 216</td>
<td>Tuesday</td>
<td>18:00 – 21:00</td>
</tr>
<tr>
<td>UNSW Business School Building Theatre 115</td>
<td>Wednesday</td>
<td>9:00 – 12:00</td>
</tr>
<tr>
<td>UNSW Business School Building Theatre 115</td>
<td>Wednesday</td>
<td>14:00 – 17:00</td>
</tr>
<tr>
<td>UNSW Business School Building Theatre 119</td>
<td>Friday</td>
<td>9:00 – 12:00</td>
</tr>
<tr>
<td>UNSW Business School Building Theatre 216</td>
<td>Friday</td>
<td>14:00 – 17:00</td>
</tr>
</tbody>
</table>

You must attend the seminar in which you are enrolled. In order to ensure the safety and comfort of all students, it is not possible to attend a seminar other than the one in which you are enrolled. Students attending a seminar other than the one in which they are formally enrolled may be asked to leave, and in any case, attendance will only be recorded and recognised when the student attends the seminar in which they are formally enrolled.

If students wish to change their seminar enrolment to a more suitable time they should, in the first instance, attempt to do so themselves via myUNSW. Where this is not possible, they should send an email to Wei Chen outlining their circumstances on or before Friday 31 July. Where the requested change is possible, formal changes to the enrolled seminar will be processed over the weekend of 1-2 August (not before) and will apply from Week 2. Students must attend the seminar in which they are enrolled in Week 1. No requests for changes will be processed after 31 July.

2.2 Units of Credit

The course is worth 6 units of credit. There is no parallel teaching in this course.

2.3 Summary of Course

This course covers the main financial statements produced by an accounting system (i.e., Balance Sheet, Income Statement, Statement of Cash Flows) and the process by which these statements are prepared. The needs of users of accounting reports and the institutional and regulatory environment that affects the design of accounting systems are considered. Contemporary pressures and demands on financial reporting are examined.
2.4 Course Aims and 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:
1. Develop the knowledge and ability to prepare Balance Sheets, Income Statements, and Cash Flow Statements, for organisations characterised by moderately complex financial transactions.
2. 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.

This course forms part of the requirements for the award of the Master of Professional Accounting degree. It is the first financial accounting course in the program. There are no prerequisites that need to be satisfied. The course assumes no previous knowledge of accounting.

2.5 Student Learning Outcomes

Content-Based Learning Outcomes
By the end of this course, you should be able to:
1. identify and discuss the main users of financial accounting reports;
2. outline the social, institutional, and regulatory environments of corporate accounting practice;
3. demonstrate your ability to apply financial recording procedures to a wide range of corporate transactions and other events;
4. use journals, ledgers, and trial balances to collate corporate financial information;
5. prepare Balance Sheets, Income Statements, and Cash Flow Statements;
6. analyse financial statements;
7. discuss the pressures and demands presently faced by financial reporting practice.

Skills-Based Outcomes
By the end of this course, you should achieve the following skills:
8. An increased capacity to learn independently and to assume responsibility for the learning process;
9. An increased capacity to tolerate ambiguity in financial accounting problem solving;
10. An ability to apply knowledge to specific organisational contexts; and
11. A capacity to reflect on your own strengths and weaknesses as a learner.
The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all postgraduate coursework students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. ‘be an effective team player’). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. ‘participate collaboratively and responsibly in teams’).

For more information on the Postgraduate Coursework Program Learning Goals and Outcomes, see Part B of the course outline.

### Business Postgraduate Coursework Program Learning Goals and Outcomes

1. **Knowledge:** Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.
   You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.

2. **Critical thinking and problem solving:** Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.
   You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.

3. **Communication:** Our graduates will be effective communicators in professional contexts.
   You should be able to:
   - a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and
   - b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.

4. **Teamwork:** Our graduates will be effective team participants.
   You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.

5. **Ethical, social and environmental responsibility:** Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice.
   You should be able to:
   - a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   - b. Consider social and cultural implications of business and/or management practice.
The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed:

<table>
<thead>
<tr>
<th>Program Learning Goals and Outcomes</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>This course helps you to achieve the following learning goals for all Business postgraduate coursework students:</strong></td>
<td><strong>On successful completion of the course, you should be able to:</strong></td>
<td><strong>This learning outcome will be assessed in the following items:</strong></td>
</tr>
<tr>
<td>1 Knowledge</td>
<td>Identify and discuss the main users of financial accounting reports&lt;br&gt;Use journals, ledgers, and trial balances to collate corporate financial information&lt;br&gt;Prepare Balance Sheets, Income Statements, and Cash Flow Statements</td>
<td>Quizzes&lt;br&gt;Seminar Problems&lt;br&gt;Practice Set&lt;br&gt;Mid-Session Exam&lt;br&gt;Final Exam</td>
</tr>
<tr>
<td>2 Critical thinking and problem solving</td>
<td>Demonstrate your ability to apply financial recording procedures. Interpret and analyse a wide range of corporate transactions and other events. Interpret and analyse financial statements.</td>
<td>Quizzes&lt;br&gt;Seminar Problems&lt;br&gt;Practice Set&lt;br&gt;Mid-Session Exam&lt;br&gt;Final Exam</td>
</tr>
<tr>
<td>3a Written communication</td>
<td>Construct written work which is logically and professionally presented.</td>
<td>Final Exam</td>
</tr>
<tr>
<td>3b Oral communication</td>
<td>Communicate ideas in a succinct and clear manner.</td>
<td>Not specifically assessed</td>
</tr>
<tr>
<td>4 Teamwork</td>
<td>Not specifically addressed in this course.</td>
<td></td>
</tr>
<tr>
<td>5a Ethical, social and environmental responsibility</td>
<td>Identify the ethical considerations including pressures and demands presently faced by participants in the financial reporting process.</td>
<td>Final Exam</td>
</tr>
<tr>
<td>5b Social and cultural awareness</td>
<td>Outline the social, institutional, and regulatory environments of corporate accounting practice.</td>
<td>Final Exam</td>
</tr>
</tbody>
</table>
3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

At university, the focus is 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.

3.2 Learning Activities and Teaching Strategies

The course consists of formal face-to-face seminars and out of class study.

Seminars

The weekly three hour seminar constitutes the core learning experience of the course. Seminars introduce and explain concepts that are critical to the core themes of the course, provide the opportunity to discuss these themes with reference to actual corporate reporting practice, allow you to work through illustrative examples (as a group and individually), and address questions and concerns with the course material.

Seminars are designed to be an interactive experience. Seminars are not lectures. During seminars, you are expected to raise questions or concerns you have with the material, comment on the issues discussed with reference to personal experience, contribute to the discussion of illustrative examples, and generally contribute to a vibrant learning environment.

Having said this, however, you can expect some informal structure to each seminar. The first part of the seminar will involve the discussion and clarification of any issues that might have arisen from the exercises set for the previous week’s topic. This will be followed by a presentation of the current seminar’s material. The final part of the seminar will focus on illustrations and group discussion of the material just presented.

Out of Class Study

While most students may have preferred individual learning strategies, it is important to note that most learning will be achieved outside of class time. Out of class study is a key element of the learning design of this course.

An “ideal” strategy (on which the provision and timing of the course materials is based) would involve:

1. Reading of the relevant chapter(s) of the text as advised in the course schedule (see Section 7) and accessing the weekly overheads from the course website before your weekly seminar time. This will give you a general idea of the topic area.
2. Attending seminars. During the seminar, the material being covered will be placed in context. The relevance of the topic and its relationship to prior topics will be explained.

3. After each seminar but before the next weekly seminar, you should attempt the set problems as advised in the course schedule (see Section 7). This will identify the things you need to do to demonstrate your understanding of a topic and guide you in re-reading specific parts of the textbook. This will also provide a self-test of your understanding and identify those parts of the topic with which you have problems (you can raise these problems at the commencement of the next weekly seminar). We suggest that you start with the Practice Problems for which solutions are available at the website accompanying the textbook. Once you have understood those problems you should then attempt the remaining questions that have been set, paying particular attention to the working and format of your answers. Each Friday, suggested solutions to numerical exercises will be posted on the course website following the relevant seminar. Prior to accessing the solutions you should first attempt the assigned exercises. The aim of these exercises, in addition to reinforcing the concepts raised in the seminars, is to encourage you to assume responsibility in the learning process, and to make the seminars more effective. Thus, the onus is on you to complete and review the suggested solutions to these exercises. It will not be possible to cover all exercises in the first part of the seminar.

4 ASSESSMENT

4.1 Formal Requirements
To be eligible for a passing grade in this course, you must:

(a) Achieve a composite mark of at least 50% AND
(b) Achieve a satisfactory level of performance in the Mid-Semester Examination and the Final Examination. Although what is considered satisfactory performance will depend on individual circumstances, a grade of less than 40% would normally be considered unsatisfactory. Any student having an overall mark of 50% or more, but performs unsatisfactorily in a component of the assessment will be given an UF grade (unsatisfactory fail) or be asked to sit a supplementary examination, depending on the individual circumstances.

Please note that all supplementary examinations (Mid-Semester Examination and Final Examination) for ACCT5930 will be conducted on one day (Tuesday 8 December). There will be only one supplementary examination offered. It is your responsibility to ensure you are available on the date of the supplementary examination. No supplementary assessment will be offered for the practice set or online quizzes as you are expected to plan your completion of these assessment tasks with due regard to the possibility that circumstances may arise near the submission date restricting your ability to complete the work at the last moment.

Further information on Special Consideration, including how to apply, can be found under Section 11 in Part B of this Course Outline.
## 4.2 Assessment Details

The composite mark for ACCT5930 will be calculated as follows.

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Weight</th>
<th>Learning Outcomes Assessed</th>
<th>Business School Program Learning Goals and Outcomes</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>On-Line Quizzes</td>
<td>20%</td>
<td>1, 2, 3, 4, 5, 8, 9, and 11</td>
<td>1, 2</td>
<td>See Below</td>
</tr>
<tr>
<td>Mid-Semester Examination</td>
<td>20%</td>
<td>1, 2, 3, 4, 5, 8, 9, and 11</td>
<td>1, 2</td>
<td>Week Commencing 7 September 2015</td>
</tr>
<tr>
<td>Practice Set</td>
<td>10%</td>
<td>3, 4, 5, 8, 9, 10 and 11</td>
<td>1, 2</td>
<td>2 October 2015 (4pm)</td>
</tr>
<tr>
<td>Final Exam</td>
<td>50%</td>
<td>1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11</td>
<td>1, 2, 3, 5</td>
<td>TBA</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This course builds your financial accounting knowledge, and your ability to apply that knowledge, in stages. Foundation concepts are introduced in Topics 1 to 5 with reference to deliberately simplified situations. These foundation concepts are then applied in more complex situations reflecting more 'real world' circumstances in Topics 6 to 9. In Topics 10 to 12, financial accounting is considered as a whole with particular attention to the relationships between the elements of financial accounting introduced in Topics 1 to 9. It is important that your knowledge, and ability to apply that knowledge, develops in the manner outlined above. Any deficiency in your understanding of Topics 1 to 5 will make it extremely difficult to achieve the necessary level of understanding in Topics 6 to 12. The assessment tasks in this course have been designed with reference to this approach and the student learning outcomes.

### On-Line Quizzes (20%)

To provide ongoing feedback, a series of on-line multiple choice quizzes are to be completed during the semester.

Each quiz is completed online (in Moodle) and comprises 10 multiple choice questions. You may attempt each quiz only once and you will have 20 minutes from the time you commence the quiz to complete it. You may complete the quiz any time during the period in which it is available (see below). You will be able to immediately see your score once the quiz is completed.

The total contribution of the online quizzes to the total composite mark is 20% and will be determined on the basis of your performances across the 8 quizzes (2.5 marks for each of the 8 quizzes).

Each quiz is available according to the timeframe presented below and is accessed via the course website.
Topics covered in each quiz, and the times each quiz will be available, are as follows:

<table>
<thead>
<tr>
<th>Quiz Number</th>
<th>Topics Covered</th>
<th>Available from</th>
<th>Completed by</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quiz 1</td>
<td>Topic 1</td>
<td>3 August</td>
<td>14 August</td>
</tr>
<tr>
<td>Quiz 2</td>
<td>Topics 2 and 3</td>
<td>17 August</td>
<td>28 August</td>
</tr>
<tr>
<td>Quiz 3</td>
<td>Topics 4 and 5</td>
<td>31 August</td>
<td>11 September</td>
</tr>
<tr>
<td>Quiz 4</td>
<td>Topic 6</td>
<td>7 September</td>
<td>18 September</td>
</tr>
<tr>
<td>Quiz 5</td>
<td>Topics 7 and 8</td>
<td>21 September</td>
<td>9 October</td>
</tr>
<tr>
<td>Quiz 6</td>
<td>Topic 9</td>
<td>5 October</td>
<td>16 October</td>
</tr>
<tr>
<td>Quiz 7</td>
<td>Topics 10 and 11</td>
<td>19 October</td>
<td>30 October</td>
</tr>
<tr>
<td>Quiz 8</td>
<td>Topic 12</td>
<td>19 October</td>
<td>30 October</td>
</tr>
</tbody>
</table>

Further details on the quizzes and their administration (including a practice quiz with which you can become familiar with the technology) will be available on the course website.

**Mid-Semester Examination (20%)**

The Mid-Semester Examination will be conducted during class time in the week commencing Monday 7 September, 2015. The duration of the Mid-Semester Examination is 1 hour and will commence at 15 minutes past the scheduled starting time of the seminar. The aim of the Mid-Semester Examination is to provide you with feedback relating to your understanding and learning progress in the course. The Mid-Semester Examination covers material introduced in, and relating to, Topics 1 to 5. That is, it examines the foundation concepts.

Students are not permitted to sit the Mid-Semester Examination in a seminar other than that in which they are formally enrolled. Students may, however, as an alternative to sitting the Mid-Semester Examination during their scheduled seminar time, sit the examination at the alternate time of 6:00pm on Friday 11 September.

More information regarding the Mid-Semester Examination will be distributed closer to the examination date. This information will also be made available on the course website.
Practice Set (10%)

In order to improve your book-keeping skills, a practice set will be available for you to work on throughout the course. You will have covered sufficient material in the course to begin working on the practice set from Week 4. The practice set is completed online and submitted in stages. Feedback is immediately provided each time that work is submitted. Your grade in the practice set is determined on the basis of the work submitted at each stage. You should plan to begin working through the practice set long before it is due to be completed in order to carefully consider the feedback provided before working on and submitting subsequent parts. You may work on the practice set and submit work up until 4:00pm on Friday 2 October. At this time, each student's grade will be determined based on the work submitted. If any part has not been completed and submitted at that time, a mark of zero will be awarded for that part. Details on the purchase of the practice set are included in the Course Resources section of the Course Outline (Section 5).

Students should note that the practice set will take up to 20 hours to complete (for some even longer). You should, therefore, start working on the practice set well before the due date.

A student companion and helpful hints package that will provide you with an overview of what you will experience in the completion of the online practice set (including how your grade is determined) is available within your Perdisco account and from the course website. It is recommended that you read this prior to commencing the practice set.

Students are reminded that they may only submit one practice set. Students who submit more than one practice set by, for example, starting a practice set and then purchasing and completing a new practice set, will be dealt with in accordance with the University’s policies on academic misconduct.

Final Examination (50%)

You are required to sit a Final Examination in this course. The duration of the Final Examination is 2 hours. A separate handout detailing the general format of the Final Examination will be distributed during the final week of the semester (this information will also be made available on the course website). The Final Examination will cover material from the entire course.

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.
5  COURSE RESOURCES

Textbook


Students should note that the textbook is available as part of a number of packaged combinations (e.g., together with a Management Accounting Supplement and Study Guide). Only the textbook itself is required for this course. The textbook by itself is available for purchase on request at the UNSW Bookshop cashier. Students should also note that only the 5th Edition of the textbook is supported in this course. Earlier editions are not supported.

Perdisco Online Practice Set

You are required to complete an online practice set that will count towards the overall assessment for this course. The practice set has been designed to provide you with experience in the practical and technical skills essential to accounting, through the completion of a one month accounting cycle for a fictional business.

The practice set will provide you with a unique accounting scenario and must be completed on an individual basis. Submission is completed online, however it is recommended that you print various parts of the practice set for offline calculation. Once submitted, the practice set will provide immediate performance feedback and a final score.

The online practice set is purchased directly from Perdisco (www.perdisco.com.au). Payment can be made by credit card, cheque, money order, or BPAY. Please allow up to 5 working days for some payment methods to be processed.

Detailed instructions to be followed when purchasing your practice set and setting up your account have been prepared and are available from the course website.

If you experience any technical difficulties with the online practice set, please telephone the Perdisco helpline (1800 808 636) or send an email to support@perdisco.com.au

In the interests of student access and equity, virtual ‘library copies’ of the practice set are provided through an Electronic Special Reserve (ESR) service on the Perdisco website for students who do not wish to purchase their own copy. Like textbooks made available in the library, they are limited by available hours, number of simultaneous users, and the length of time they may be accessed on each occasion. While there is no limit on the number of students who may complete the practice set using the ESR copies, only a limited number of copies are available at any one time. If a copy is not available when you log in, it will be necessary to wait until a copy becomes available. As such, students who wish to use the ESR to complete the practice set need to start early and carefully plan their time. To access the ESR copies, you must first create an account, add the ACCT5930 practice set to your account, and click on ‘ESR Login’. For more information, click ‘ESR Info’ after registration. Purchased copies are available 24 hours a day at the convenience of the purchaser.
Seminar Slides

Seminar Slides for each topic are available on the course website. While Topic 1 slides will be printed and supplied to students in Week 1, students will be required to print the slides themselves from Week 2 onwards.

Exercise Solutions

Solutions to exercises set for each topic will be available on the course website on the Friday of that week’s seminars.

Additional Online Materials

The course website also contains the self study material relating to Topics 4 and 7.

Course website

A course website will be maintained within the Moodle environment (https://moodle.telt.unsw.edu.au/login/index.php). 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.

6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students about the courses offered in the School and continual improvements are made based on this feedback. In this course, we will seek your feedback through UNSW’s Course and Teaching Evaluation and Improvement (CATEI) process. You will be given the opportunity to provide feedback on this course at the end of the session, and are encouraged to do so.

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. For example, following suggestions by, and discussions with, students who have previously completed the course, the contribution to the total composite mark of the online quizzes is now based on performance rather than attempts.
## 7 COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Topic Number</th>
<th>Date</th>
<th>Topic Description</th>
<th>Readings and Exercises</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>27 July (Week 1)</td>
<td><strong>Introduction</strong>&lt;br&gt;Organisation of the course, financial accounting, accrual accounting, key financial statements, financial statement assumptions, users of accounting information, accounting standards, ethics.</td>
<td>Chapter 1 (1.1 to 1.10)&lt;br&gt;Chapter 6 (6.2)&lt;br&gt;Chapter 6 (6.3 pp.292-296)&lt;br&gt;Chapter 6 (6.9)&lt;br&gt;Chapter 1 Practice Problems&lt;br&gt;Problems 1.1, 1.2, 1.3, 1.6, 1.8, 1.27</td>
</tr>
<tr>
<td>2</td>
<td>3 August (Week 2)</td>
<td><strong>The Balance Sheet</strong>&lt;br&gt;Distinction between current and non-current, balance sheet equation, balance sheet preparation, transaction analysis (balance sheet), debits and credits, journals, business structures and financing sources.</td>
<td>Chapter 2 (2.1 to 2.6)&lt;br&gt;Appendix to Chapter 2 (A2.1 – A2.2)&lt;br&gt;Chapter 3 (3.1)&lt;br&gt;Chapter 6 (6.3 pp.296-299)&lt;br&gt;Chapter 2 Practice Problems&lt;br&gt;Problems 2.1, 2.2, 2.3, 2.8, 2.11, 2.13, 2.15</td>
</tr>
<tr>
<td>3</td>
<td>10 August (Week 3)</td>
<td><strong>The Income Statement / Record Keeping</strong>&lt;br&gt;Introduction to the income statement, statement of shareholders’ equity, T-accounts, analysis of revenue and expense transactions, debits and credits, journal entries, revenues and expenses, cash vs accrual basis of accounting, preparation of financial statements, accounting as an information system, source documents, the accounting cycle.</td>
<td>Chapter 2 (2.7 to 2.10)&lt;br&gt;Chapter 3 (3.2 to 3.10)&lt;br&gt;Chapter 4 (4.1 to 4.3)&lt;br&gt;Chapter 6 (6.3 pp.299-300)&lt;br&gt;Chapter 3 Practice Problems&lt;br&gt;Problems 2.9, 2.10, 3.1, 3.7, 3.21, 4.16</td>
</tr>
<tr>
<td><strong>14 August – Quiz 1 Due</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>17 August (Week 4)</td>
<td><strong>Adjusting Entries / Closing Entries</strong>&lt;br&gt;The accounting cycle, accrual accounting adjustments, closing entries, reversing entries, production of financial reports, inventory, contra accounts, depreciation, bad debts.</td>
<td>Chapter 4 (4.4 to 4.7)&lt;br&gt;Chapter 5 (5.1 to 5.8)&lt;br&gt;Chapter 9 (9.1 to 9.2)&lt;br&gt;Chapter 4 Practice Problems&lt;br&gt;Chapter 5 Practice Problems&lt;br&gt;Problems 4.9, 4.13, 5.9, 5.10, 5.11, 5.14, 5.16, 5.23, 5.28&lt;br&gt;Additional exercises available on course website</td>
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<td>Week</td>
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<td>5</td>
<td>24 August</td>
<td>Expanded Record Keeping / Cash and Internal Control</td>
<td>Appendix to Chapter 5 Chapter 8 (8.1 to 8.7)</td>
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<td></td>
<td>(Week 5)</td>
<td>Special journals, Subsidiary Ledgers, Control Accounts, Definition of Internal Control, Internal Control of Cash, Bank Reconciliations, Petty Cash Records</td>
<td>Appendix to Chapter 5 Practice Problems Chapter 8 Practice Problems Problem A5.4, A5.5, 8.1, 8.3, 8.11, 8.12, 8.13, 8.17</td>
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<td>** 28 August – Quiz 2 Due **</td>
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<td>6</td>
<td>31 August</td>
<td>Inventory</td>
<td>Chapter 9 (9.1 to 9.9)</td>
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<td>(Week 6)</td>
<td>Perpetual and periodic systems, journal entries for perpetual and periodic inventory, inventory valuation and cost of goods sold, inventory cost flow assumptions, the lower of cost and net realisable value (market) rule.</td>
<td>Chapter 9 Practice Problems Problems 9.1, 9.2, 9.5, 9.8, 9.11, 9.12</td>
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<td>** Mid-Semester Examination **</td>
<td>Chapter 10 (10.1 to 10.5)</td>
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<td>The Mid-Semester Examination is conducted during the first half of class this week.</td>
<td>Chapter 10 Practice Problems Problems 10.2, 10.5, 10.7, 10.8, 10.13, 10.16, 10.17, 10.18</td>
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<td>Non-Current Assets (Part 1)</td>
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<td>The cost of an asset, nature of depreciation, methods of calculating depreciation, disposal of non-current assets</td>
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<td>** 11 September – Quiz 3 Due **</td>
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<td>7</td>
<td>7 September</td>
<td>Non-Current Assets (Part 2)</td>
<td>Chapter 6 (6.4)</td>
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<td>(Week 7)</td>
<td>Asset revaluations, intangible assets, intercorporate investments and corporate groups</td>
<td>Chapter 10 (10.6 to 10.8)</td>
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<td>**18 September – Quiz 4 Due **</td>
<td>Chapter 10 (10.11)</td>
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<td>Chapter 12 (12.1 to 12.2)</td>
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<td></td>
<td>Chapter 12 Practice Problems Problems A and B (only) Problems 10.19, 10.20, 10.23, 10.24, 10.25, 10.26 12.1, 12.4, 12.7</td>
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<td>8</td>
<td>14 September</td>
<td>Liabilities and Equity</td>
<td>Chapter 11 (11.1 to 11.11)</td>
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<td>(Week 8)</td>
<td>Liabilities, GST, share capital, accounting for share issues, reserves, retained profits and dividends, cash dividends, bonus issues / share splits, earnings per share</td>
<td>Chapter 12 (12.3 to 12.9)</td>
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<td>** 18 September – Quiz 4 Due **</td>
<td>Chapter 11 Practice Problems Problems 11.3, 11.7, 11.11, 11.12, 11.16, 11.19 Problems 12.11, 12.12, 12.15, 12.17</td>
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<td>9</td>
<td>21 September</td>
<td>Liabilities and Equity</td>
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<td>(Week 9)</td>
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<td>Mid-Semester Break from 26 September to 5 October</td>
<td>** Practice Set Due 4:00pm 2 October **</td>
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<tr>
<td>Week</td>
<td>Date (Week)</td>
<td>Topic</td>
<td>Reading Material</td>
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| 10   | 5 October   | The Cash Flow Statement (Part 1) | Chapter 14 (14.1 to 14.7)  
|      | (Week 10)   | The purpose of cash flow analysis, classification of cash flow transactions, direct vs indirect method, preparation of cash flow statements, interpreting cash flow statements. | Chapter 14 Practice Problems  
| 11   | 12 October  | The Cash Flow Statement (Part 2) | Chapter 14 (14.1 to 14.7)  
|      | (Week 11)   | Comprehensive cash flow illustrations | Additional exercises available on course website |
| 12   | 19 October  | Financial Statement Analysis | Chapter 15 (15.1 to 15.10)  
|      | (Week 12)   | Introduction to financial statement analysis, the need for analytical techniques, common size financial statements, ratio analysis: performance ratios, activity (turnover) ratios, liquidity and solvency warning ratios, financing ratios, cash flow ratios, integrative ratio analysis | Chapter 15 Practice Problems  
|      |             | | Problems 15.1, 15.2, 15.7, 15.10, 15.11, 15.12 |

** 9 October – Quiz 5 Due **

** 16 October – Quiz 6 Due **

** 30 October – Quiz 7 Due **

** 30 October – Quiz 8 Due **
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

8 PROGRAM LEARNING GOALS AND OUTCOMES

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you and are sought after by employers.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.
9 ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: https://student.unsw.edu.au/plagiarism as well as the guidelines in the online ELISE tutorials for all new UNSW students: http://subjectguides.library.unsw.edu.au/elise

To see if you understand plagiarism, do this short quiz: https://student.unsw.edu.au/plagiarism-quiz

For information on how to acknowledge your sources and reference correctly, see: https://student.unsw.edu.au/harvard-referencing

For the Business School Harvard Referencing Guide, see the Business Referencing and Plagiarism webpage (Business >Students>Learning support> Resources>Referencing and plagiarism).
10 STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in UNSW Current Students ‘Managing your Program’ webpages: https://student.unsw.edu.au/program.

10.1 Workload

It is expected that you will spend at least nine to ten hours per week studying this course. This time should be made up of reading, research, working on exercises and problems, online activities and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater. Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

We strongly encourage you to connect with your Moodle course websites in the first week of semester. Local and international research indicates that students who engage early and often with their course website are more likely to pass their course.

Information on expected workload: https://student.unsw.edu.au/uoc

10.2 Attendance

Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment. For more information, see: https://student.unsw.edu.au/attendance

10.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: https://student.unsw.edu.au/conduct

10.4 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see http://www.ohs.unsw.edu.au/.

10.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course website. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.
11 SPECIAL CONSIDERATION
You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

General information on special consideration for undergraduate and postgraduate courses:

1. All applications for special consideration must be lodged online through myUNSW within 3 working days of the assessment (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation to Student Central. For more information, please study carefully in advance the instructions and conditions at: https://student.unsw.edu.au/special-consideration

2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.

3. Applications will not be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.

4. Decisions and recommendations are only made by lecturers-in-charge (or by the Faculty Panel in the case of UG final exam special considerations), not by tutors.

5. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.

6. Special consideration requests do not allow lecturers-in-charge to award students additional marks.

Please note: If a supplementary examination is granted, there is only one opportunity to sit the examination. The supplementary examination date for ACCT5930 Financial Accounting is Tuesday 8 December 2015.
12 STUDENT RESOURCES AND SUPPORT

The University and the Business School provide a wide range of support services for students, including:

- **Business School Education Development Unit (EDU)**
  https://www.business.unsw.edu.au/students/resources/learning-support
  The EDU provides academic writing, study skills and maths support specifically for Business students. Services include workshops, online resources, and individual consultations. EDU Office: Level 1, Room 1033, Quadrangle Building. Phone: 9385 5584; Email: edu@unsw.edu.au.

- **Business Student Centre**
  https://www.business.unsw.edu.au/students/resources/student-centre
  Provides advice and direction on all aspects of admission, enrolment and graduation. Office: Level 1, Room 1028 in the Quadrangle Building; Phone: 9385 3189.

- **Moodle eLearning Support**
  For online help using Moodle, go to: https://student.unsw.edu.au/moodle-support. For technical support, email: itservicecentre@unsw.edu.au; Phone: 9385 1333.

- **UNSW Learning Centre**
  www.lc.unsw.edu.au
  Provides academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library training and search support services**
  http://info.library.unsw.edu.au/web/services/services.html

- **IT Service Centre**: Provides technical support for problems logging in to websites, downloading documents etc. https://www.it.unsw.edu.au/students/index.html Office: UNSW Library Annexe (Ground floor). Ph: 9385 1333.

- **UNSW Counselling and Psychological Services**
  https://student.unsw.edu.au/wellbeing
  Provides support and services if you need help with your personal life, getting your academic life back on track or just want to know how to stay safe, including free, confidential counselling. Office: Level 2, East Wing, Quadrangle Building; Phone: 9385 5418.

- **Student Equity & Disabilities Unit**
  http://www.studentequity.unsw.edu.au
  Provides advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Phone: 9385 4734; Email: seadu@unsw.edu.au