

ACC506 Accounting Fundamentals

School: School of Business and Creative Industries

2020 | ATMC Semester 3

USC Sydney
USC Melbourne

**BLENDED
LEARNING**

Most of your course is on campus but you may be able to do some components of this course online.

Please go to unisc.edu.au 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. How will this course be delivered?

ACTIVITY	HOURS	BEGINNING WEEK	FREQUENCY
BLENDED LEARNING			
Lecture	1hr	Not applicable	Not Yet Determined
Tutorial/Workshop 1	1hr	Not applicable	Not Yet Determined
Laboratory 1	1hr	Not applicable	Not Yet Determined

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?

COURSE LEARNING OUTCOMES		GRADUATE QUALITIES
On successful completion of this course, you should be able to...		Completing these tasks successfully will contribute to you becoming...
1	Use critical thinking to identify, analyse and solve problems in diverse areas of accounting.	Creative and critical thinker
2	Effectively communicate accounting related knowledge and information.	Engaged
3	Apply accounting knowledge and information in a business context for decision making.	Knowledgeable Empowered

5. Am I eligible to enrol in this course?

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

5.1. Pre-requisites

Enrolled in any PGRD Program

5.2. Co-requisites

Not applicable

5.3. Anti-requisites

Not applicable

5.4. Specific assumed prior knowledge and skills (where applicable)

Not applicable

5.5. Microcredential Information

Not applicable

6. How am I going to be assessed?

6.1. Grading Scale

Standard Grading (GRD)

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

DELIVERY MODE	TASK NO.	ASSESSMENT PRODUCT	INDIVIDUAL OR GROUP	WEIGHTING %	WHAT IS THE DURATION / LENGTH?	WHEN SHOULD I SUBMIT?	WHERE SHOULD I SUBMIT IT?
All	1	Quiz/zes	Individual	15%	30 minutes	Week 5	In Class
All	2	Case Study	Individual	35%	900 word report plus a Spreadsheet with multiple worksheets	Week 10	Online Assignment Submission with plagiarism check
All	3	Examination - Centrally Scheduled	Individual	50%	2 hours	Exam Period	Exam Venue

All - Assessment Task 1: Multiple choice test

GOAL:	The aim is for you to use critical thinking to identify, analyse and solve problems; to show that you understand and can interpret commerce-related knowledge and information and apply such knowledge.												
PRODUCT:	Quiz/zes												
AUTHORSHIP STATEMENT:													
FORMAT:	This is an individual assessment to be completed online through Blackboard during the computer lab class.												
CRITERIA:	<table border="1"> <thead> <tr> <th>No.</th> <th></th> <th>Learning Outcome assessed</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>You will be assessed on your ability to recall and apply the material covered in the course to that date.</td> <td></td> </tr> <tr> <td>2</td> <td>Analyse the type of transactions, identify the appropriate accounting treatment, and apply accounting knowledge including theoretical concepts.</td> <td></td> </tr> <tr> <td>3</td> <td>Assessment criteria are mapped to the course learning outcomes.</td> <td>1 2 3</td> </tr> </tbody> </table>	No.		Learning Outcome assessed	1	You will be assessed on your ability to recall and apply the material covered in the course to that date.		2	Analyse the type of transactions, identify the appropriate accounting treatment, and apply accounting knowledge including theoretical concepts.		3	Assessment criteria are mapped to the course learning outcomes.	1 2 3
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GENERIC SKILLS:													

All - Assessment Task 2: Accounting Practice Simulation Stage 2 and Questions

GOAL:	The aim is to use computer software (Excel spreadsheet or designated accounting software) to identify, analyse and solve problems in a medium sized business and use accounting knowledge to address questions pertaining to the business.									
PRODUCT:	Case Study									
AUTHORSHIP STATEMENT:										
FORMAT:	<p>Journal, Ledger, Trial Balance, Financial Statements and a Financial Report - An Accounting Practice Simulation that completes the accounting cycle for a medium sized business,using perpetual inventory with a number of products, a number of non-current assets that are depreciated resulting in the production of the financial statements. A financial report that analyses the position and performance of the business will also be generated.</p> <p>Accounting Practice Simulation - (25 percent) Additional questions for ACC506 - (10 percent) This is an individual assessment, the details are to be provided on Blackboard. The additional report questions will be advised</p>									
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GENERIC SKILLS:										

All - Assessment Task 3: Final Exam

GOAL:	The aim is to test the accounting knowledge and theory covered in the course.	
PRODUCT:	Examination - Centrally Scheduled	
AUTHORSHIP STATEMENT:		
FORMAT:	The final exam is a closed book, two-hour examination, comprising both theoretical and practical questions in an extended answer format. The material covered in the examination may be drawn from all lecture topics. It is an individual assessment.	
CRITERIA:	No.	Learning Outcome assessed
	1	analyse and solve accounting problems of a practical as well as theoretical nature, interpret and apply accounting knowledge, and address questions directly and correctly
GENERIC SKILLS:		

7. Directed study hours

A 12-unit course will have total of 150 learning hours which will include directed study hours (including online if required), self-directed learning and completion of assessable tasks. Student workload is calculated at 12.5 learning hours per one unit.

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

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

8.1. Prescribed text(s) or course reader

You need regular access to the resource(s) below. Many texts are available as ebooks through the [Library](#) at no additional cost.

REQUIRED?	AUTHOR	YEAR	TITLE	EDITION	PUBLISHER
Required	Noble, T., Mattison, B., Matsumura, E., Best, P., Fraser, R., Tan, R.& Willet, R.	2016	Horngren's Accounting	8th Ed	Pearson Australia

8.2. Specific requirements

Not applicable

9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low. It is your responsibility 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 and to familiarise yourself with the University's general health and safety principles by reviewing the [online induction training for students](#), and following the instructions of the University staff.

10. What administrative information is relevant to this course?

10.1. Assessment: Academic Integrity

10.2. Assessment: Additional Requirements

Eligibility for Supplementary Assessment Your eligibility for supplementary assessment in a course is dependent of the following conditions applying: The final mark is in the percentage range 47% to 49.4% The course is graded using the Standard Grading scale You have not failed an assessment task in the course due to academic misconduct

10.3. Assessment: Submission penalties

Late submission of assessment tasks may 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 to negotiate an outcome.

10.4. Links to relevant University policy and procedures

10.5. Student Charter

10.6. General Enquiries