ACCY100 ACCOUNTING 1A 6 CP


AUTUMN 2007
WOLLONGONG, BATEMANS BAY, BEGA,
MOSS VALE, SHOALHAVEN, LOFTUS

Lecturer and Subject Coordinator
Dr Corinne Cortese School of Accounting & Finance
Office: 40.316 Ph: 4221 3697 email: corinne@uow.edu.au
Consultation times: to be advised via WebCT

Administrative assistant
Adhi Prawoto School of Accounting & Finance
Office: 19.1039 Ph: 42214019 email: adhi@uow.edu.au
Consultation times: to be advised via WebCT

Other teaching staff
Dr Helen Irvine School of Accounting & Finance
Office: 40.314 Ph: 4221 5919 email: hirvine@uow.edu.au
Consultation times: to be advised via WebCT

Dr Anura De Zoysa School of Accounting & Finance
Office: 40.308 Ph: 4221 5382 email: anura@uow.edu.au
Consultation times: to be advised via WebCT
SECTION A: GENERAL INFORMATION

LECTURE TIMES

Lecture will be held on: Tuesday 8:30am –10:30am Room 67.107

This lecture will be repeated on: Wednesday 5:30pm – 7:30pm Room 67.107

TUTORIAL, WORKSHOP & COMPUTER LAB TIMES

These are accessible through the Tutorial Preference System on the Commerce Faculty website. Please note that tutorials, workshops, and labs begin in week 2. The tutorials, workshops, and computer labs are designed to form a bridge between the lecture material and class exercises. For example you will attend lectures in week 1 and then cover the lecture material in your tutorial, workshop, and lab in week 2.

Tutorials, workshops, and labs are arranged to assist students with their own work. The tutorial questions listed in the program are those to be prepared before each week’s tutorial. Students must complete all the questions set down for the tutorial and be prepared to contribute to the discussion in classes. Workshop questions will be done in class with the assistance of a workshop instructor. Computer lab exercises are assessable (discussed below) and must be completed during computer lab sessions.

BRIEF OUTLINE

Accounting IA is an introduction to the processes of financial accounting. It is concerned with:
   a) money, records of money, calculations of income and wealth;
   b) the information that can be provided by an accounting system as a basis for decision making; and
   c) the techniques of processing such information.

Students are not assumed to have previously engaged in any formal accounting study.
STUDENT LEARNING OUTCOMES

On successful completion of this subject, the student should be able to:

1. appreciate the role of accounting information in decision making;
2. use basic accounting concepts and techniques to analyse, record, process and present accounting information;
3. analyse basic accounting issues and communicate ideas effectively to others both orally and in writing;
4. use computers to solve simple accounting problems; and
5. use accounting information to assess profitability and financial strength of business organisations.

These objectives have been formulated to foster the attributes of a Wollongong graduate (see [http://www.uow.edu.au/about/teaching/attributes/]() )

ATTENDANCE REQUIREMENTS

ACCY100 is a 6 credit point subject, which requires a minimum of 12 hours per week including class attendance. It is a university expectation that students will attend lectures. Two hours of lectures will be held every week during the semester. In order to maximise learning outcomes, it is strongly recommended that students attend all lectures. In addition, attendance at a 1 hour tutorial, a 1 hour workshop, and a 1 hour computer lab each week is compulsory.

Attendance records will be kept and students are expected to:

1. prepare answers for all tutorial questions prior to tutorial attendance, attend at least 80% of classes, and participate in classes;
2. attend at least 80% of workshops and complete set questions;
3. attend at least 80% of computer lab sessions.

Subject materials, including summary lecture slides and suggested tutorial and workshop solutions, will be available on the ACCY100 website, as indicated below

WEBCT

Please check this website regularly, as information will be placed on the site regarding announcements for the subject. The ACCY100 website is accessible at: [http://www.uow.edu.au](http://www.uow.edu.au) (log in via SOLS). Your WebCT ID is your current UOW email ID. Your password is your UOW email password. The following information is included on the website:

<table>
<thead>
<tr>
<th>Icon</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subject outline</td>
<td>ACCY100 subject outline</td>
</tr>
<tr>
<td>Lecture notes</td>
<td>Summary slides for lectures will be available by the Monday of the lecture week. Students are encouraged to print them out and bring them to lectures in order to add their own notes and work on examples. Lectures have been designed on the understanding that students will bring this printed version and add their own notes and so should not be seen as complete lecture notes.</td>
</tr>
<tr>
<td>Readings</td>
<td>This provides links to the e-readings, including papers set for workshops and tutorials.</td>
</tr>
</tbody>
</table>
Solutions to tutorial and workshop questions will be available from 5:30pm each Friday AFTER all the tutorials and workshops for that week have been held.

Assessment Information and advice on the assessment tasks and the final examination are provided.

Student Forum A place for you to communicate with each other and with your lecturer. Please note that your communications on this website must relate to ACCY100 and comply with University policy on web use. Students may be denied access for any violations of this policy.

Announcements Check this at least twice a week for updates or reminders about ACCY100, re lecture information, changes to tutorial or workshop questions etc.

USE OF LECTURE SLIDES FROM WEBCT
These are prepared in Powerpoint format, and, as noted above, are not complete notes of the lectures. As much as possible, they should be brought to lectures, but should not be seen as an alternative to attending lectures and taking notes, as they have not been designed as complete lectures. Students will gain most benefit from lectures if they print out the slides, bring them to lectures and make their own notes during the lecture. Complete lecture notes will NOT be made available.

PERFORMANCE LEVEL
Students who do not meet ALL of the following course requirements will be deemed to have failed Accounting IA. You must:
1. prepare for, attend, and participate in 80% of tutorials,
2. attend and participate in 80% of workshops,
3. attend and participate in 80% of computer lab sessions,
4. sit the mid-semester examination,
5. complete the computer lab assignment in the computer labs,
6. complete the practice set assessment,
7. sit the final examination and achieve a mark of at least 45%, and
8. gain an overall mark of at least 45%.

In order to satisfy the requirements of this subject, all outstanding work, apart from the final examination, must be submitted by 5 pm on Friday 1st June, the last day of the teaching semester. Unless special consideration has been granted, no marks will be awarded for work handed in after this date.

REQUIRED TEXTS AND READINGS
The textbooks are available from the University Bookshop and have been packaged to enable a student discount to be offered. They may also be purchased separately should you prefer this option.

RECOMMENDED BACKGROUND AND FURTHER READING

4. AASB standards and publications can be downloaded from the AASB website on www.aasb.com.au. This site also contains information concerning the international convergence project and links to the International Accounting Standards Board website.
5. The Factiva database is a useful one for recent information from newspapers and business magazines. Go to http://www.library.uow.edu.au/eresources/databases/index.html then choose “F” and Factiva. You can then put in your search term(s), and specify the Source. If you want to search a specific publication, go to Source, then Publications by Region, Australia and New Zealand, Australia, and choose the publication.

This is not an exhaustive list of references. Students should also use the library catalogue and databases to locate additional resources.

SECTION B: ASSESSMENT

SUMMARY OF ASSESSMENTS

<table>
<thead>
<tr>
<th>Task</th>
<th>Weighting</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-semester exam</td>
<td>15%</td>
<td>Week 5</td>
</tr>
<tr>
<td>Computerised practice set</td>
<td>10%</td>
<td>Week 13</td>
</tr>
<tr>
<td>Manual practice Set</td>
<td>15%</td>
<td>Week 10</td>
</tr>
<tr>
<td>Final examination</td>
<td>60%</td>
<td>TBA</td>
</tr>
</tbody>
</table>

Assessment 1: Mid-semester exam

<table>
<thead>
<tr>
<th>Weighting</th>
<th>Date held: Week 5 – 30th March</th>
</tr>
</thead>
<tbody>
<tr>
<td>15%</td>
<td>The mid-semester exam will be held on Friday 30th March from 3pm – 4pm. The exam will consist of multiple choice questions and will cover material presented in lectures, tutorials, and workshops from weeks one to four (that is, chapters one to five of the textbook). Electronic calculators are permitted. Students with surnames beginning with the letters A-K must go to 67.107, students with surnames beginning with the letter L-Z must go to 40.HOPE. Students must arrive at the lecture theatre in time to commence the exam at 3pm sharp.</td>
</tr>
<tr>
<td>Assessment 2:</td>
<td>Manual practice set</td>
</tr>
<tr>
<td>-------------</td>
<td>---------------------</td>
</tr>
<tr>
<td><strong>Weighting:</strong></td>
<td>15%</td>
</tr>
<tr>
<td><strong>Due date:</strong></td>
<td>Week 10 – 11th May</td>
</tr>
<tr>
<td><strong>Weighting:</strong></td>
<td>10%</td>
</tr>
<tr>
<td><strong>Due date:</strong></td>
<td>Week 13</td>
</tr>
<tr>
<td><strong>Weighting:</strong></td>
<td>60%</td>
</tr>
<tr>
<td><strong>Date</strong></td>
<td>The autumn semester examination period runs from 3 June – 16 June 2007. The final examination date will be confirmed during the course of the subject and published on SOLS at least 3 weeks before the examination period commences. Supplementary exams will be held ONLY during the university’s official supplementary examination period, to be advised. Students need to take care not to book other events during the supplementary period, in case they are ill during the examination period and need to apply for a supplementary examination.</td>
</tr>
<tr>
<td><strong>Time allowed</strong></td>
<td>3 hours</td>
</tr>
</tbody>
</table>
Structure of paper

A combination of long and short answers, with practical and theoretical components. The examination may include some multiple choice questions.

Note: the examination format cannot be changed from this without the written consent of all students enrolled in the subject.

PLAGIARISM

Plagiarism means using the ideas of someone else without giving them proper credit. For example, that someone else may be an author, critic, journalist, artist, composer, lecturer, tutor or another student. Unintentional plagiarism can result if you don’t understand and use the acceptable scholarly methods of acknowledgement. Whether plagiarism is deliberate or unintentional, the University may impose penalties, which can be very severe. When it is desirable, or necessary, to use other people’s material, take care to include appropriate references and attribution. **Plagiarism will not be tolerated and has led to expulsion from the University.**

Students should visit the following University website and become familiar with the University’s policy on Plagiarism. [http://www.uow.edu.au/handbook/courserules/plagiarism.html](http://www.uow.edu.au/handbook/courserules/plagiarism.html)

SECTION C: RULES, CODES OF PRACTICE & POLICIES

C1 UNIVERSITY POLICIES

Information on the following University Policies can be found at the websites below:

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ethical objection by students to the use of animal and animal products in coursework subjects</td>
<td><a href="http://www.uow.edu.au/about/policy/ethicalobjectionanimals.html">http://www.uow.edu.au/about/policy/ethicalobjectionanimals.html</a></td>
</tr>
</tbody>
</table>


* see brief explanation of policy below.

**C1.1 Non-discriminatory Language**

The Faculty of Commerce supports the University’s policy on the use of non-discriminatory language. It is the responsibility of students to ensure that they understand and abide by this policy. The policy is available at:

http://staff.uow.edu.au/eeo/nondiscrimlanguage.html

**C1.2 Special Consideration Policy**

The Faculty of Commerce recognises that it has a responsibility to ensure equity and consistency across its subjects for all students. Sometimes, in exceptional circumstances, students need to apply for special consideration in order to complete all assessable work.

The University applies strict criteria to the granting of special consideration. Before applying for special consideration students should carefully read the University’s policy. The policy can be found at:


**C1.3 Student Academic Grievance Policy**

The Faculty of Commerce aims to provide a fair, equitable and productive learning environment for all its students. The Student Academic Grievance Policy seeks to support the achievement of this goal by providing a transparent and consistent process for resolving student academic grievances.

Any student who has a grievance over a result should obtain a Faculty of Commerce Appeal of Assessment Form from the Schools or the Sub-Dean’s Unit. The student should firstly take the form to the marker/lecturer to discuss the matter and, if the student is still not satisfied, s/he should take the next step as outlined on the form.

Once the grievance has been considered by the Faculty, if the student still feels the situation has not been fully resolved s/he may consult the Dean of Students. However, the Dean of Students can have no input into the academic judgement of the lecturer and can only review the grievance to ensure proper procedure has been followed.

For more information, please consult the policy in full at


**C2 FACULTY AND SCHOOL POLICIES**

**REFERENCING**

**WHY DO YOU NEED TO REFERENCE?**
At University it is necessary to acknowledge the sources of information and ideas that you have incorporated in your assignments. Failure to do this thoroughly may result in accusations of plagiarism: this is the academic equivalent of stealing (because by not acknowledging someone else’s work, you are presenting it as your own). Plagiarism is taken very seriously by the University and may result in expulsion from the University.

Referencing is not only about acknowledging other people's work: accurate referencing and lists of references are beneficial when researching a topic as they allow the reader to follow up information and read further into the area. In a sense, references provide readers with clues to help them explore different avenues of a topic. This aspect of referencing will become more valuable to you as you progress in your studies.

There is a correct procedure that must be followed when referencing and using footnotes. Not complying with these set techniques and format will most likely result in loss of marks.

When writing an essay it is easiest to reference as you go, making sure you are writing down all relevant information. This will save hours trying to find the source again in the library.

**THE HARVARD SYSTEM OF REFERENCING**

The Faculty of Commerce uses the Harvard system of referencing. This system makes use of short references within the body of the text. It is supplemented by a detailed list of references at the end of the text, which provides all the information necessary to find the source material. In-text references include the author and year of publication, and where necessary the page number(s).

*It is the responsibility of students to ensure that they are familiar with the Harvard system of referencing and that they use it accurately in all written work submitted.*

Students should consult the following University Library website for a detailed explanation and examples of the Harvard system of referencing.


**CITATION OF ELECTRONIC SOURCES**

It is necessary for students to reference all sources used in their written work, including file transfer protocol sites, worldwide web sites, telnet sites, synchronous communications (MOOs, MUDs, IRC, etc.) Gopher sites, and email, Listserv and Newsgroup citations.

*It is the responsibility of students to ensure that they are familiar with the accepted Faculty of Commerce practice for referencing electronic material and that they use it accurately in all written work submitted.*

Students should consult the following University Library website for a detailed explanation and examples of how to reference electronic material.


**SCHOOL CALCULATOR AND SPREADSHEET POLICY**

All accounting and finance subjects involve problems requiring calculation. Many of these can be solved using a scientific calculator (addition, subtraction, division, multiplication, powers, square roots, logarithms and exponentials, statistical functions) and students should make sure they have access to such a calculator at the beginning of each subject. Students will also find a range of statistical, scientific and financial functions in electronic spreadsheets like Microsoft Excel, and these are useful for the preparation of submitted work where manual calculation is not strictly required or recommended.
However, students should also consider purchasing a financial calculator. These offer nearly all of the functions found in scientific calculators, as well as compound interest and discounting, amortization, bond yields and investment appraisal functions (including net present value and the internal rate of return). Students will find these are of great benefit in their studies and their future careers. Examples of suitable calculators include the Casio FC-100V and 200V, Sharp EL733A and EL735, Hewlett-Packard HP 10bII, 12c, 12c Platinum and 17bII+ and Texas Instruments BA II Plus.

OCCUPATIONAL HEALTH AND SAFETY WHERE RELEVANT, INCLUDING SAFETY IN LABORATORIES AND ON FIELD TRIPS

C3 SUPPORT SERVICES AND FACILITIES

LEARNING RESOURCE CENTRE

Learning Development offers a range of free services to all enrolled students who wish to improve their academic or English language skills. There are a range of workshops available including; essay writing and editing; reading for assignments; grammar; presentation skills; pronunciation and exam preparation.

For information on language and academic skills workshops, or to make appointments for consultations, please visit the Learning Resource Centre (LRC), Building 19, Ground Floor, Room G102, or Phone 02 4221 3977. For further information visit the website:


FACULTY LIBRARIANS

Each faculty has a Faculty Librarian who is available to help with research related enquiries. Research Help Desk staff are also available in the Library to assist with research needs.

The Faculty Librarians for Commerce can be contacted as follows:

email: lib_commerce@uow.edu.au
telephone: 4221 3078

DISABILITY LIAISON OFFICER

The Disability Liaison Officer (DLO) can provide advice on how particular disabilities affect university study and information on resources available at the University for assisting students with disabilities. Students commencing courses are advised to contact the Disability Liaison Officer prior to the beginning of their first session of study.

For further information on services offered, consult the Disability Services website or contact the office.

web address: http://www.uow.edu.au/student/services/ds/
telephone: 4221 3445
FACULTY DISABILITY ADVISERS

Faculty Disability Advisers are academic staff who provide assistance and support to students with disabilities within their Faculty and act as an intermediary between the student and the Faculty's academic and general staff. They provide support, educational advice and referral to appropriate staff on issues related to teaching and learning within the Faculty and the University. Students are advised to communicate specific information about the ways in which their disability affects learning to the Faculty Disability Adviser as soon as possible after enrolment.

The Faculty of Commerce Disability Adviser is Mr. Ron Perrin. Mr Perrin can be contacted as follows:

Office location: Building 40, room 224
email address: ron_perrin@uow.edu.au
telephone: 4221 4118

WOOLYUNGAH INDIGENOUS CENTRE

The Woolyungah Indigenous Centre (WIC) provides academic and personal support for Aboriginal & Torres Strait Islander and other indigenous students. The Centre also runs an Indigenous Specific Orientation Program for students who gain entry to the University through the alternative admissions program. For further information on services offered, consult the Woolyungah Indigenous Centre website or contact the office.

Centre location: Building 30
web address: http://www.uow.edu.au/aec/
telephone: 4221 3563
fax: 4221 4244
e-mail: wic_feedback@uow.edu.au
## ACCY100 Subject Schedule, Autumn 2007

(Readings and questions from Hoggett et al., 2006 unless otherwise specified)

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topic</th>
<th>Readings</th>
<th>Tutorial questions</th>
<th>Workshop questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>27/28 Feb</td>
<td>Accounting and financial statements for decision making</td>
<td>Chapters 1 and 2</td>
<td>No tutorials</td>
<td>No workshops</td>
</tr>
<tr>
<td>2</td>
<td>6/7 March</td>
<td>Recording transactions</td>
<td>Chapter 3</td>
<td>DQ 1.10, Ex 1.5, DQ 2.6, Ex 2.3, Ex 2.7, Ex 2.9</td>
<td>Pr2.3, Pr 2.5</td>
</tr>
<tr>
<td>3</td>
<td>13/14 March</td>
<td>Adjusting entries, worksheets and preparing financial statements</td>
<td>Chapter 4</td>
<td>Ex 3.3, Ex 3.8, Pr 3.1, Gaffikin Additional Q 2.26</td>
<td>Pr 3.9</td>
</tr>
<tr>
<td>4</td>
<td>20/21 March</td>
<td>Completing the accounting cycle, closing and reversing entries</td>
<td>Chapter 5</td>
<td>DQ 4.3, DQ 4.6, Ex 4.1, Ex 4.5, Ex 4.6, Ex 4.10</td>
<td>Pr 4.2</td>
</tr>
<tr>
<td>5</td>
<td>27/28 March</td>
<td>Mid-semester exam (to be held during on Friday 30 March 3pm-4pm)</td>
<td>No tutorials</td>
<td>No tutorials</td>
<td>No workshops</td>
</tr>
<tr>
<td>6</td>
<td>3/4 April</td>
<td>Accounting for retailing</td>
<td>Chapter 6</td>
<td>DQ 5.1, Ex 5.5, Ex 5.7, Pr 5.7, Pr 5.10</td>
<td>Pr 5.3 (a) (c)</td>
</tr>
<tr>
<td>7</td>
<td>17/18 April</td>
<td>Accounting systems and special journals</td>
<td>Chapter 7</td>
<td>DQ 6.2, Ex 6.2, Ex 6.6, Ex 6.7, Ex 6.9</td>
<td>Pr 6.3 (a) (c) (d)</td>
</tr>
<tr>
<td>8</td>
<td>24/25 April*</td>
<td>Cash management and control</td>
<td>Chapter 10</td>
<td>DQ 7.2, Ex 7.4, Ex 7.6 (a), Ex 7.5</td>
<td>Pr 7.9</td>
</tr>
<tr>
<td>9</td>
<td>1/2 May</td>
<td>Receivables</td>
<td>Chapter 18</td>
<td>Additional questions (see WebCT), Ex 10.6</td>
<td>Additional questions (see WebCT)</td>
</tr>
<tr>
<td>10</td>
<td>8/9 May</td>
<td>Inventory</td>
<td>Chapter 19</td>
<td>DQ 18.3, Ex 18.1, Ex 18.4, Ex 18.8</td>
<td>Pr 18.4</td>
</tr>
<tr>
<td>11</td>
<td>15/16 May</td>
<td>Non-current assets: acquisition and depreciation</td>
<td>Chapter 20</td>
<td>DQ 19.7, DQ 19.9, Ex 19.6, Additional question</td>
<td>Pr 19.1 (a - part 2, 3, 4) (b) (c)</td>
</tr>
<tr>
<td>12</td>
<td>22/23 May</td>
<td>Financial statement analysis</td>
<td>Chapter 25</td>
<td>Ex20.4, Ex20.5, Ex20.7, Ex20.8, Ex20.9</td>
<td>Pr 20.1, Pr20.2</td>
</tr>
<tr>
<td>13</td>
<td>29/30 May</td>
<td>Review lecture</td>
<td>Ex 25.5, Ex 25.6, Ex25.7, Ex 25.8</td>
<td>Pr 25.2</td>
<td></td>
</tr>
</tbody>
</table>

* Please note that Wednesday April 25 is a public holiday and there will be no lectures/tutorials/computer labs on this day. It is your responsibility, and in your interest, to make arrangements to attend another class, however there will be no penalty if you are unable to attend.