Course Code: 1102AFE

Course Name: Accounting for Decision Making

Semester: Semester 1, 2015

Program: 
- Associate Degree in Commerce & Business
- Diploma of Hotel Management

Credit Points: 10

Course Coordinator: Lesley Johnston

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Teaching Team

Your lecturer/tutor can be contacted via the email system on the portal.

<table>
<thead>
<tr>
<th>Name</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lesley Johnston</td>
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</tr>
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</tr>
</tbody>
</table>

Staff Consultation

Your lecturer/tutor is available each week for consultation outside of normal class times. Times that your lecturer/tutor will be available for consultation will be given in the first week of lectures. A list of times and rooms will be published on the QIBT Portal under the “myTimetable” link.

Prerequisites

Please note: this course 1102AFE is a prerequisite for courses 2101AFE/3214HSL. This means that you need to achieve a Pass or above to progress to this course.

Brief Course Description

Accounting for Decision Making is a 10 Credit Point course within the Diploma of Hotel Management. The course is situated within the second semester of the Diploma of Hotel Management. The Diploma of Hotel Management is designed to provide students with a pathway to:

- further university studies in Hotel Management, Business and related degrees; or
- direct employment.

The course focuses on the practical and functional nature of accounting information as input into business decision-making. Students will be introduced to the content of basic financial accounting reports, managerial accounting terms, concepts and techniques for planning, tactical decision making and control decisions and some fundamentals of financial management.

Incompatible: 1001ABF Accounting Principles; 1101AFE Accounting Principles.

Rationale

To improve the effectiveness and efficiency of their economic decision making, managers in organisations with limited resources must have the ability to read, understand, analyse, interpret and use information contained in accounting reports.

Accounting for Decision Making, within the Diploma of Hotel Management, is an important foundation course for degree programs in Business and Business Management. The course is also an important foundation for graduates wishing to commence employment in relevant fields.

Aims

Accounting for Decision Making aims to introduce students to the basic concepts and principles of accounting and to develop an understanding of the role of accounting
information in economic decision-making and organisational control. The course is aimed at students who are studying a single semester in accounting and who do not need to be familiar with the technical aspects of an accounting system.

This course does not teach you to be an accountant or teach accounting principles in depth. Rather, the course will provide students with an understanding of the purpose, format and content of key financial statements that external decision makers use to assist them in their investment and/or lending decisions. The course also aims to provide students with understanding of the role of accounting information in business planning, tactical and decision-making, and control by managers within organisations. During the process students will begin to develop critical analysis, evaluation and problem solving skills.

**Learning Outcomes**

Upon successful completion of this course you will be able to:

1. Demonstrate basic knowledge of the fundamental principles and concepts that are the foundation for the identification, measurement and communication of accounting information.
2. Demonstrate an understanding of the structure and content of basic financial statements.
3. Demonstrate understanding of the role and importance of budgeting in the business planning process.
4. Demonstrate the ability to undertake profit planning and cost-volume-profit analysis, in order to contribute information to assist managers in short term tactical decision-making.
5. Demonstrate and understand basic principles of capital investment analysis and working capital management.

**Texts and Supporting Materials**

**Prescribed Text**


**ISBN: 9780730315483.**

**Recommended Reading**


**Organisation and Teaching Strategies**

This course will be delivered within a block of four contact hours per week. The teaching block will consist of a two hour lecture, a one hour tutorial followed by a one hour workshop. Week 1 will consist of a 1 hour tutorial only.

The lectures aim to present concepts and principles for each topic and highlight the importance and relevance of accounting information for economic decision-making. Detailed explanations and demonstration problems will be presented to illustrate key points.

Tutorials provide you with an opportunity to consider the application of concepts and principles relating to each topic in a problem solving context. The aim of the tutorial is to explore more detail topics presented in the preceding lecture. Tutorial exercises and problems have been carefully selected for this purpose. It is necessary that you attempt the set exercises before the tutorial so that learning difficulties can be quickly identified and resolved to build the competencies required to progress through the course. A participative working environment is strongly encouraged. Please bring your textbook to each tutorial and workshop. The textbook will be used extensively throughout the course.

The workshop provides you with the opportunity to reinforce your problem solving skills developed in the tutorial. Practical questions are to be completed in class to demonstrate your level of competency. The tutor will guide you through the process as needed.

You are expected to commit on average 1 hour per credit point per week on course related activities. Attendance at lectures, tutorials and workshops is a requirement. In independent study time you are expected to read the prescribed text, complete weekly exercises in your workbook and prepare for summative assessment. It is not expected that the workload should exceed normal expectations for a 10 credit point course.

Failure to attend contact sessions and participate in tutorials and workshops may be taken into consideration if you request out of hours assistance or special consideration.

**Class Contact Summary**

**Content Schedule**

The course content has been structured into 3 modules.

Module 1 introduces you to basic principles and concepts of financial accounting. The accounting equation is explained as the basic foundation of the accounting system from which general purpose financial reports are produced. The structure and content of the income statement and balance sheet prepared under accrual accounting will be examined. Information contained in the cash flow statement, which completes the basic set of financial reports, will be also be explained. Module 1 material is covered in weeks 1 to 6 of the course.

Module 2 focuses on an introduction to management accounting terms, concepts and techniques. You will learn how to develop a basic cash budget and aspects of financial budgets, undertake profit planning, cost volume analysis and determine the full cost products or services. Module 2 material will be covered in Weeks 8-11.

Module 3 provides an introduction to basic principles of financial management. Elementary evaluation techniques for capital investment decisions will be explained. An introduction to performance management will also be covered. Module 3 material is covered in Weeks 11 and 12 of the course.

Together the material in all three modules of the course will give you an appreciation of the importance of accounting information in management decision-making, and how essential an effective accounting information system is for successful organisations.

All topics incorporate theoretical and practical content.

You are reminded that satisfactory Program Progression requires that attendance in classes is maintained at equal to or greater than 80%, and that GPA is maintained at equal to or greater than 3.0 with passing grades achieved in more than 50% of courses in any semester [please see QIBT Policy Library - Program Progression Policy - for more information].

**Weekly Teaching Schedule**

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Activity</th>
<th>Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Item</td>
<td>Assessment Task</td>
<td>Lecture</td>
<td>Tutorial</td>
</tr>
<tr>
<td>------</td>
<td>-----------------</td>
<td>---------</td>
<td>----------</td>
</tr>
<tr>
<td>1</td>
<td>Introduction to accounting</td>
<td>Chapter 1</td>
<td>Introduction to course</td>
</tr>
<tr>
<td>2</td>
<td>Business structures</td>
<td>Chapter 3</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>3</td>
<td>Financial Accounting: Business Transactions</td>
<td>Chapter 4</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>4</td>
<td>Financial Accounting: Balance Sheets</td>
<td>Chapter 5</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>5</td>
<td>Financial Accounting: Income Statements (Profit and Loss)</td>
<td>Chapter 6</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>6</td>
<td>Financial Accounting: Statement of Cash Flows</td>
<td>Chapter 7</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>7</td>
<td>Mid-Semester Exam</td>
<td>To be held during lecture time. Will cover chapters 1,3,4,5,6</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>8</td>
<td>Management Accounting: Budgeting</td>
<td>Chapter 9</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>9</td>
<td>Management Accounting: Cost Volume Profit Analysis</td>
<td>Chapter 10</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>10</td>
<td>Management Accounting: Costing and pricing in an entity</td>
<td>Chapter 11</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>11</td>
<td>Capital Investment</td>
<td>Chapter 12</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>12</td>
<td>Management Accounting: Performance Measurement</td>
<td>Chapter 14</td>
<td>Check portal for tutorial questions</td>
</tr>
<tr>
<td>13</td>
<td>Review for final examination</td>
<td>Revision</td>
<td>Check portal for tutorial questions</td>
</tr>
</tbody>
</table>

### Assessment

This section sets out the assessment requirements for this course.

### Summary of Assessment

<table>
<thead>
<tr>
<th>Item</th>
<th>Assessment Task</th>
<th>Weighting</th>
<th>Relevant Learning Outcomes</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mid-semester exam Chapters 1-6 (excluding Ch 2)</td>
<td>40%</td>
<td>1,2</td>
<td>7</td>
</tr>
<tr>
<td>2</td>
<td>Tutorial Exam Chapter 7</td>
<td>10%</td>
<td>1,2,3,4,5</td>
<td>8</td>
</tr>
<tr>
<td>3</td>
<td>Final exam Chapters 9-14 (excluding Ch 13)</td>
<td>45%</td>
<td>4,5</td>
<td>14</td>
</tr>
</tbody>
</table>
Assessment Details

(1) Mid-semester examination

The mid-semester examination is designed to assess your understanding of basic concepts, techniques and principles introduced in Weeks 1 to 5 of the course. This assessment item provides early feedback on your performance. The technical cumulative nature of this course requires you to be competent in application of fundamentals to progress successfully through more complex topics introduced in the later parts of each module. The time permitted for the mid-semester exam is 1.5 hours in a closed book, supervised examination environment.

An exam advice will be placed on the portal outlining the format of the exam to help you prepare. The exam may consist of multiple choice and/or short answer questions. Questions may include an evaluation of your understanding of the content of real world financial statements.

(2) Tutorial Examination

This tutorial quiz is designed to assess your understanding of the basic concepts introduced in Week 6 of the course. The exam provides feedback on your understanding of the preparation cash flow statements and analysis of such. You will be advised as to the format of the exam in order to help you prepare. The exam may consist of practical work and short answer questions.

(3) Final examination

The final exam, conducted in Week 14, will assess your overall understanding and level of attainment of the course learning objectives in a closed book, structured examination environment. Topics introduced in Weeks 8 to 12 will be assessed while competency in topics from Weeks 1 to 6 is assumed. Time permitted in this examination is 2 hours.

(4) Tutorial Attendance

In order to gain a mark of 5% for tutorial attendance, students must attend a minimum of 8 tutorials out of a total of 12 (The tutorial in week 8 will be used for your tutorial exam). It is a student’s responsibility to ensure that their attendance at a tutorial is recorded by their tutor. Your attendance will be noted on a class roll. However, a student’s attendance will only be recorded if the student is present for the whole tutorial. If a student attends less than 8 tutorials they will receive a NIL mark for this assessment component, unless the non-attendance is due to the student’s illness or compassionate circumstances. Students must then apply through the formal QIBT assessment policy process. Note that students relying on medical reasons must visit their medical practitioner and ensure that the correct QIBT forms are completed. A normal doctor’s certificate will not be accepted.

Submission and Return of Assessment Items

Normally you will be able to collect your assignments in class within fourteen [14] days of the due date for submission of the assignment.

Retention of Originals

You must be able to produce a copy of all work submitted if so requested. Copies should be retained until after the release of final results for the course.

Extensions

To apply for an extension of time for an assessment item you must submit a written request to your lecturer via the Student Website at least 48 hours before the date the assessment item is due. Grounds for extensions are usually: serious illness, accident, disability, bereavement or other compassionate circumstances and must be able to be substantiated with relevant documentation [e.g. medical certificate]. Please refer to the QIBT website - Policy Library - for guidelines regarding extensions and deferred assessment.

Penalties for late submission without an approved extension

Penalties apply to assignments that are submitted after the due date without an approved extension. Assessment submitted after the due date will be penalised 10% of the TOTAL marks available for assessment (not the mark awarded) for each day the assessment is late. Assessment submitted more than five days late will be awarded a mark of zero (0). For example:

- > 5 minutes and <= 24 hours 10%
- > 24 hours and <= 48 hours 20%
- > 48 hours and <= 72 hours 30%
- > 72 hours and <= 96 hours 40%
- > 96 hours and <= 120 hours 50%
- > 120 hours 100%

Note:

- Two day weekends will count as one day in the calculation of a penalty for late submission.
- When a public holiday falls immediately before or after a weekend, the three days will count as one day in the calculation of a penalty for late submission.
- When two public holidays (e.g. Easter), fall immediately before or after, or one day either side of a weekend, the four days will count as two days in calculating the penalty for late submission.
- When a single public holiday falls mid-week, the day will not be counted towards the calculation of a penalty.

Please refer to the QIBT website - Policy Library - Assessment Policy for guidelines and penalties for late submission.

Assessment Feedback

Marks awarded for assessment items will be available on the on-line grades system on the Student Website within fourteen [14] days of the due date. You may arrange an
Generic Skills

QIBT aims to develop graduates who have an open and critical approach to learning and a capacity for lifelong learning. Through engagement in their studies, students are provided with opportunities to begin the development of these and other generic skills.

Studies in this course will give you opportunities to begin to develop the following skills:

<table>
<thead>
<tr>
<th>Generic Skills</th>
<th>Taught</th>
<th>Practised</th>
<th>Assessed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Written Communication</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Oral Communication</td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Information Literacy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Secondary Research</td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Critical and Innovative Thinking</td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Integrity</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>Self Directed Learning</td>
<td>Yes</td>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>Team Work</td>
<td></td>
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<tr>
<td>Cultural Intelligence</td>
<td>Yes</td>
<td></td>
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<tr>
<td>English Language Proficiency</td>
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</table>

Additional Course Generic Skills

Additional Course Information

Teacher and Course Evaluation

Your feedback is respected and valued by your lecturers and tutors. You are encouraged to provide your thoughts on the course and teaching, both positive and critical, directly to your lecturer and tutor or by completing course and lecturer evaluations on the QIBT portal whenever these are available.

Academic Integrity

QIBT is committed to maintaining high academic standards to protect the value of its qualifications. Academic integrity means acting with the values of honesty, trust, fairness, respect and responsibility in learning, teaching and research. It is important for students, teachers, researchers and all staff to act in an honest way, be responsible for their actions, and show fairness in every part of their work. Academic integrity is important for an individual’s and the College’s reputation.

All staff and students of the College are responsible for academic integrity. As a student, you are expected to conduct your studies honestly, ethically and in accordance with accepted standards of academic conduct. Any form of academic conduct that is contrary to these standards is considered a breach of academic integrity and is unacceptable.

Some students deliberately breach academic integrity standards with intent to deceive. This conscious, pre-meditated form of cheating is considered to be one of the most serious forms of fraudulent academic behaviour, for which the College has zero tolerance and for which penalties, including exclusion from the College, will be applied.

However, QIBT also recognises many students breach academic integrity standards without intent to deceive. In these cases, students may be required to undertake additional educational activities to remEDIATE their behaviour and may also be provided appropriate advice by academic staff.

As you undertake your studies at QIBT, your lecturers, tutors and academic advisors will provide you with guidance to understand and maintain academic integrity, however, it is also your responsibility to seek out guidance if and when you are unsure about appropriate academic conduct.

Please ensure that you are familiar with the QIBT Academic Integrity Policy; this policy provides an overview of some of the behaviours that are considered breaches of academic integrity, as well as the penalties and processes involved when a breach is identified.

For further information please refer to the Academic Integrity Policy on the QIBT website – Policy Library.

Risk Assessment Statement

There are no out of the ordinary risks associated with this course.

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