Course Code: BUS100A
Course Name: Accounting 1
Semester: Semester 1, 2015
Program: Certificate IV Tertiary Preparation Program
Credit Points: 10
Course Coordinator: Amanda Day
Document modified: 05 Feb 2015 16:51:07

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>Amanda Day</td>
<td><a href="mailto:Amanda.Day@staff.qibt.qld.edu.au">Amanda.Day@staff.qibt.qld.edu.au</a></td>
</tr>
<tr>
<td>Zareen Raza</td>
<td><a href="mailto:zareen.raza@staff.qibt.qld.edu.au">zareen.raza@staff.qibt.qld.edu.au</a></td>
</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
There are no prerequisites for this course

Brief Course Description
This course provides students with an introduction to basic procedures and principles of accounting and will acquaint them with its function in small to medium size business enterprises. Students will develop general and business literacy skills and acquire the skills to record financial data and report financial information responsibly, reliably and with integrity.

Rationale
Accounting is often described as the language of business. A fundamental understanding of the basic principles of accounting practice is required of those individuals who are serious about understanding and practicing in the modern business arena. The accounting discipline compliments many business functions and remains an ideal foundation for further studies or employment in commerce.

Aims
This course aims to introduce students to the fundamental principles of accounting with a view to providing a basic working knowledge of the accounting profession. Students will be able to identify financial transactions, analyse their components and apply a range of basic accounting practices that are common in small to middle size businesses.

Learning Outcomes
Upon successful completion of this course, you will be able to:
1. Demonstrate understanding of the conceptual accounting framework and its effect upon recording and reporting practices. Identify Assets, Liabilities, Owner Equity and the Accounting Equation.
2. Demonstrate understanding of Journals and Ledgers, enter transactions into a General Journal using appropriate source documents and post systematically to a General Ledger.
3. Analyse transactions according to their debit and credit components and record in Journals and a General Ledger system, prepare a trial balance and ascertain profit or loss.
4. Demonstrate understanding of accrual accounting and complete end of period adjustments.


6. Demonstrate ability to apply allocation procedures for recording productive assets costs. Prepare a classified Balance Sheet to reveal assets, liabilities and changes to equity for small business organisations.

7. Analyse and account for inventories and understand cost flow assumptions in calculating ending inventory and cost of goods sold.

8. Demonstrate understanding of accounting subsystems and prepare Special Journals and Subsidiary Ledgers.

9. Demonstrate understanding of basic principles of internal control of cash and prepare Bank Reconciliation and establish and maintain a Petty Cash Imprest System.

10. Conduct financial analysis using comparative techniques such as ratio analysis.

Texts and Supporting Materials

Required Texts:
You must purchase the following textbook and workbook from the campus bookshop by the end of week 1:

A limited number of copies of the above prescribed textbook are available for loan from the Griffith University library.

Organisation and Teaching Strategies

You will participate in a weekly four (4) hour class which is interactive in nature. New material will be delivered that is based upon the relevant chapter in the prescribed text. During class time you will have the opportunity to practise the accounting principles learned in classes to provide you with a solid preparation for all of the course assessment items.

Class Contact Summary

Attendance:
Your attendance in class will be marked twice during a four hour class. To receive full attendance, you must be present in the classroom on both occasions. Therefore, you are encouraged to actively participate in all class sessions.

Participation in Class:
It is extremely important that you seek to actively participate in all classes throughout the semester.

Course Materials:
You are expected to acquire the required resources (study guide and Workbook) and bring them to class each week. These resources will be referred to continually throughout the course and will be used by you in classes.

Independent Learning:
Throughout this course you will be encouraged to take personal responsibility for managing your own learning and your own time. Each week throughout the semester you will be asked to prepare for classes by pre-reading the relevant chapters from the study guide, write a summary of these readings in your Workbook and bring these to class each week. Further mandatory exercises and activities will be completed during class.

Due to the nature of accounting, it is important that you keep up with each week's materials and practise additional exercises at home. It is therefore recommended that a further six (6) hours per week be spent in reading and completing additional accounting exercises from the text in your own time outside of the classroom.

Program Progression:
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 3.5 [please see QIBT Policy Library - Program Progression Policy for more information].

Content Schedule

The content of the course has been carefully selected and sequenced to enable you to progress your understanding from the history of the accounting discipline to the fundamental principles underpinning modern accounting practice.

Weekly Teaching Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Activity</th>
<th>Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to Accounting</td>
<td>Class</td>
<td>Chap 1</td>
</tr>
<tr>
<td></td>
<td>Case Scenarios</td>
<td>Class</td>
<td>Workbook</td>
</tr>
<tr>
<td></td>
<td>Study Skills</td>
<td>Class</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Introduction to Financial statements</td>
<td>Class</td>
<td>Chap 1</td>
</tr>
<tr>
<td></td>
<td>Accounting Equation</td>
<td>Class</td>
<td>Workbook</td>
</tr>
<tr>
<td></td>
<td>Basic Concepts</td>
<td>Class</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>The Accounting Information System - Part 1</td>
<td>Class</td>
<td>Chap 2</td>
</tr>
<tr>
<td></td>
<td>Transaction Analysis</td>
<td>Class</td>
<td>Workbook</td>
</tr>
<tr>
<td></td>
<td>Debits and Credits</td>
<td>Class</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>The Accounting Information System - Part 2</td>
<td>Class</td>
<td>Chap 2</td>
</tr>
<tr>
<td></td>
<td>General Ledger</td>
<td>Class</td>
<td>Workbook</td>
</tr>
<tr>
<td></td>
<td>Trial Balance</td>
<td>Class</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Accrual Accounting - Part 1</td>
<td>Class</td>
<td>Chap 3</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>Workbook</td>
<td>30%</td>
<td>1-10</td>
<td>2-12</td>
</tr>
<tr>
<td>2</td>
<td>Mid Semester Exam</td>
<td>30%</td>
<td>1-6</td>
<td>7</td>
</tr>
<tr>
<td>3</td>
<td>Final Examination</td>
<td>40%</td>
<td>7-10</td>
<td>14</td>
</tr>
</tbody>
</table>

**Assessment Details**

You will demonstrate understanding of the concepts taught in the course through a variety of assessment instruments.

**Workbook**

This assessment is a compilation of tasks completed progressively throughout the semester to demonstrate your understanding of the concepts of accounting.

As part of this assessment you will be required to read the set readings before attending class. You will be required to write a short summary of the topic to be covered in the space provided in the workbook. This will be done at home prior to attending class. The Teacher will check your work and sign your workbook at the start of class, as evidence of your completion of this task. Your teacher may review the work that you have completed and provide you with feedback on areas where you may need to improve or further develop your understanding. Based on this feedback you are encouraged to review the work that you have completed during the week and to improve upon this as you have more time to consider the concepts presented throughout the course. Corrections or improvements should be made in a different manner to the original work e.g. by using a different coloured pen so that it is obvious to your teacher when marking is carried out.

During classes, you will also be asked to complete set topic exercises related to the weekly topic in your workbook. Your teacher will review the work you have completed on these activities at the end of each class and provide you with feedback on areas where you can improve. You will also be encouraged to review the exercises you have completed after each class and attempt to improve based on the feedback you have been provided by correcting any mistakes and adding new information learnt.

Your completed workbook must be submitted for marking to your teacher in week 12 of semester. The final mark awarded for this assessment item will reflect the extent to which you have completed the set tasks and exercises before, during and outside of classes, the quality of your work as well as whether you have made an attempt to improve your work by correcting mistakes and adding new information as it arises. Further instructions concerning the completion of this assessment item can be found in your workbook.

The workbook contributes to the development of learning outcomes 1-10.

**Mid-Semester Exam**

The mid semester exam is 2 hours in duration and allows you to demonstrate understanding of the first six learning outcomes of the course. The exam may consist of...
some multiple choice, short answer and/or practical exercises.

Final Exam

The final exam is 2 and 1/2 hours in duration and may consist mostly of practical exercises covering learning outcomes 7-10.

Submission and Return of Assessment Items

Normally you will be able to access your results within fourteen [14] days of the due date for submission of the assignment. ALL assessment submitted in this course must be retained by QIBT as directed by the Australian Skills Quality Authority (ASQA) made under section 28 (1) of the National Vocational Education and Training Regulator Act 2011.

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.

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

In addition to formal contact hours, you are provided with extra support through individual consultation with teaching staff, tutorials in English language, and self-access computer laboratories.

Teacher and Course Evaluations

Students indicated that they are generally satisfied with the teaching in the course. Students also indicated that teachers were helpful and patient when explaining course material. An updated textbook, specially customised for BUS100 students at QIBT, was planned for and implemented in Semester 1, 2012.

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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