



Course Code:	BUS100A
Course Name:	Accounting 1
Semester:	Semester 1, 2016
Program:	Certificate IV Tertiary Preparation Program
Credit Points:	10
Course Coordinator:	Amanda Day
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Teaching Team

Your lecturer/tutor can be contacted via the email system on the portal.	
Name	Email
Amanda Day	Amanda.Day@staff.griffithcollege.edu.au

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 Griffith College 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 complements 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. Recognise business transactions and prepare journals using source documents

3. Post journals to the general ledger system and prepare a trial balance
4. Assess profitability and financial strength of a business organisation (sole trader) using accounting information
5. Analyse business transactions and recognise balance day adjustments, prepare adjusting journal entries and prepare an adjusted trial balance
6. Prepare a classified balance sheet for a sole trader business organisation in both a retail and service industry
7. Identify the purpose of and prepare balance day adjustments
8. Describe management control over cash, and develop a cash control system such as bank reconciliation and petty cash
9. Apply allocation procedures for recording productive asset costs.

Texts and Supporting Materials

Required Texts:

BUS100A Workbook. Available in the campus bookshop

There is no prescribed text for this course, all course materials will be provided.

Recommended text for further reading: 1101AFE Accounting Principles 3rd edition (Custom Book) compiled from Horngren, C.T., Harrison, W., Oliber, S., Best, P.J., Frazer, D.J., Tan, P. and Willett, R. (2013). Accounting (7th Edition). Frenchs Forest, NSW: Pearson Australia

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 Griffith College 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

Week	Topic	Activity	Readings
1	Introduction to Accounting	Class	BUS100A Week 1 PPT Workbook
	Case Scenarios	Class	BUS100A Week 1 PPT Workbook
	Study Skills	Class	
	The accounting equation	Class	
2	Introduction to Financial statements	Class	BUS100A Week 2 PPT Workbook
	Transaction analysis	Class	Workbook
3	Preparing the general journal	Class	BUS100A Week 3 PPT Workbook
	Posting the general journal to the general ledger	Class	Workbook
4	Balance day adjustments	Class	BUS100A Week 4 PPT Workbook
	Adjusted trial balance	Class	Workbook

	Reversing entries	Class	
5	Closing the books	Class	BUS100A Week 5 PPT Workbook
	Review of the accounting cycle	Class	Workbook
6	Consolidation of week 1 – 5 topics	Class	Workbook
	Review for Mid Semester Exam	Class	
7	Mid Semester Exam	Class	
8	Accounting for a retail business	Class	BUS100A Week 8 PPT Workbook
	Goods and services tax	Class	Workbook
	Special journals using perpetual inventory system	Class	
9	Posting journal entries to the general ledger and subsidiary ledgers	Class	BUS100A Week 9 PPT Workbook
10	Classified Financial Statements	Class	BUS100A Week 10 PPT Workbook
	Depreciation	Class	Workbook
	Petty cash	Class	
11	Internal Control of Cash	Class	BUS100A Week 11 PPT Workbook
	Bank reconciliation	Class	Workbook
12	Financial Statement Analysis	Class	BUS100A Week 12 PPT Workbook
	Horizontal & Vertical Analysis	Class	Workbook
	Ratio Analysis	Class	
13	Review for final exam	Class	

Assessment

This section sets out the assessment requirements for this course.

Summary of Assessment

Item	Assessment Task	Weighting	Relevant Learning Outcomes	Due Date
1	Workbook	10%	1-9	1-5 and 8-12
2	Quizzes	10%	1-9	2-6 and 9-13
3	Mid Semester Exam	30%	1-3,5,7	7
4	Assignment (individual / group)	15%	2,3,5,6,7	11
5	Final Examination	35%	4,6,8,9	14

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.

During classes, you will be asked to participate in class activities. You will also be asked to complete set topic exercises related to the weekly topic in your workbook. All work will be self marked and corrections made using a different coloured pen. You will need to review the work for the week and write a summary.

Your completed workbook must be signed off weekly by your teacher. The final mark awarded for this assessment item will reflect the extent to which you have completed the set tasks and exercises 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 1-9.

Quizzes

Weekly quizzes will be held at the beginning of the lesson. These quizzes will be based on the topic from the previous week. Quizzes will be self or peer marked providing important feedback to enhance your learning. Each quiz is worth 1% (10% in total).

Mid-Semester Exam

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

Assignment

The assignment is an individual or group assignment and will allow you to demonstrate your accounting skills for a retail business using a perpetual inventory method and special journals. The assignment will be released in week 8 and is due in week 11. The assignment must be neatly hand written in pen with no crossings out or white out allowed.

Final Exam

The final exam is 2 and 1/2 hours in duration and may consist of some multiple choice, short answer and/or practical exercises.

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 Griffith College 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 assignment, you must submit an Application for Extension of Assignment form to your teacher at least 24 hours before the date the assignment 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. Griffith College Medical Certificate]. Please refer to the Griffith College website - Policy Library - for guidelines regarding extensions and deferred assessment.

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

Griffith College 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:

Generic Skills	Taught	Practised	Assessed
Written Communication		Yes	Yes
Oral Communication		Yes	
Information Literacy		Yes	Yes
Secondary Research			
Critical and Innovative Thinking		Yes	Yes
Academic Integrity	Yes	Yes	Yes
Self Directed Learning		Yes	
Team Work			
Cultural Intelligence			
English Language Proficiency			

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 Griffith College, 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 Griffith College portal whenever these are available.

Academic Integrity

Griffith College 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, Griffith College 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 Griffith College, 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 [Griffith College 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 Griffith College website – Policy Library.

Risk Assessment Statement

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

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