



Course Code:	FND100
Course Name:	Accounting
Trimester:	Trimester 3, 2018
Program:	Foundation Program
Credit Points:	10
Course Coordinator:	Amanda Day
Document modified:	25 <sup>th</sup> September 2018

### 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](mailto:Amanda.Day@staff.griffithcollege.edu.au)

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### 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.

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## Prerequisites

There are no prerequisites for this course

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## 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 sole trader 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.

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## 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.

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## Aims

This course will provide an introduction to the operation of financial accounting systems. Students will explore the accounting process predominantly for sole traders who buy and resell goods or provide services and will cover the principles of accounting; the accounting equation; entering business transactions into journals, including balance day adjustments and closing entries; posting to ledgers and extracting a trial Balance; bank reconciliation; and preparation of financial statements.

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## Learning Outcomes

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

1. Demonstrate an understanding of the foundations and importance of accounting;
2. Apply basic accounting concepts and techniques in analysing business transactions, preparing general journal entries, posting to general ledgers and extracting a trial balance;
3. Identify the purpose of balance day adjustments, recognise the transactions and process

them through the general journal as well as on a worksheet;

4. Demonstrate an understanding of the need for and preparation of Income Statements, Balance Sheets, and Statements of Changes in Equity; as well as completing the cycle by preparing closing journal entries and post-closing trial balance;

5. Recognise elements for management control over cash, and develop the cash control system of bank reconciliation;

6. Analyse financial statements using a range of financial techniques.

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### Texts and Supporting Materials

FND100 Accounting 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.

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### 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 to provide you with a solid preparation for all of the course assessment items. An additional one hour component will consist of online activities.

### **Contact hours**

The expected contact hours per week for this course comprises of:

Formal classes:4 Hours

Formal Homework: 4 Hours

On-line component: 1 Hour

Supervised Consultation: 1 Hour

Total: 10 Hours

**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 trimester. Opportunities to self-correct your work will be available which will aid your learning over the course of the trimester.

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 further time each week be spent in reading and completing additional accounting exercises from the recommended text in your own time outside of the classroom.

It is important to attend all classes for if students miss any classes; (or part thereof), they may find it difficult to catch up and grasp topics, which often assume a working knowledge of previous topics. If students miss classes they will also be expected to work on their own using their textbook to make up missed work. Homework is expected to be presented at the following class regardless of whether students are present or not in the current week. If students are unable to attend a class it is important to catch up missed work and complete the homework as an indicator of being up-to-date.

**Consultation Time:**

Consultation time is offered on a weekly basis in order to support student learning. Please refer to the student portal or your teacher for details.

**Course Materials:**

You are expected to acquire the required Workbook and bring it to class each week. You will also need access to the weekly exercises; and these are to be printed or downloaded onto an electronic device for completion of set work in class.

**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 trimester you will be asked to prepare for classes by pre-reading the lecture. Further mandatory exercises and activities will be completed during class and in your own time; and a summary of the each week's topic will need to be written in the Workbook. There will be the opportunity to use online resources via the Griffith College portal in order to enhance your learning.

**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].

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## 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*

<b>Week</b>	<b>Topic</b>	<b>Activity</b>	<b>Readings</b>
1	Introduction to Accounting	Class	FND100 Week 1 PPT
	Case scenarios	Class	Workbook Week 1 exercises
	The accounting equation	Class	
	Study Skills	Class	
2	Introduction to Financial statements	Class	FND100Week 2 PPT
	Transaction analysis	Class	Workbook Week 2 exercises
	Quiz 1 due	Assessment	On the portal
3	Transactions and double entry system	Class	FND100 Week 3 PPT
	General journal entries for a service business	Class	Workbook Week 3 exercises
	Quiz 2 due	Assessment	On the portal
4	General ledger	Class	FND100 Week 4 PPT
	Trial balance	Class	Workbook Week 4 exercises

	Quiz 3 due	Assessment	On the portal
5	Accounting to trial balance and financial statements	Class	Week 5 exercises
	Review for mid-trimester exam	Class	Workbook Revision
	Quiz 4 due	Assessment	On the portal
6	Mid-trimester exam	Assessment	
7	Accounting for a retail business – perpetual inventory system	Class	FND100 Week 7 PPT
	Goods and services tax	Class	Workbook Week 7 exercises
8	Inventory costing in a perpetual inventory system	Class	FND100 Week 8 PPT & Workbook Week 8 exercises
	Quiz 5 due	Assessment	On the portal
9	Balance day adjustments	Class	FND100 Week 9 PPT & Workbook Week 9 exercises
	Quiz 6 due	Assessment	On the portal
10	Classified financial statements	Class	FND100 Week 10 PPT
	Closing entries	Class	Workbook Week 10 Exercises
	Post-closing trial balance	Class	
	Quiz 7 due	Assessment	On the portal

11	Management controls over cash and financial analysis	Class	FND100 Week 11 PPT & Workbook Week 11 exercises
	Group assignment due	Assessment	
	Quiz 8 due	Assessment	On the portal
12	Revision for final exam	Class	Revision questions
	Finalisation of workbook marks	Assessment	

## 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%	1-6	Weekly
2	Quizzes	10%	1-6	2-5 and 8-11
3	Mid Trimester Exam	25%	1,2,4	6
4	Assignment (group)	15%	2,3,4	11
5	Final Examination	40%	2, 3,4,5,6	14

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 trimester 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 using solutions available in the class; and corrections made using a different coloured pen. You will need to review the work for the week and write a summary. Workbook exercises are only checked for completion on the due date in the class at time convenient to the teacher.

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.

Work which is plagiarised/copied from other students will receive zero marks.

The workbook contributes to the development of all learning outcomes.

### **Quizzes**

Weekly quizzes will be completed on the Portal and must be submitted before the beginning of the class in weeks 2-5 and 8-11. These quizzes will be based on the topic from the eachweek.. Each quiz is worth 1.25%(10% in total).

### **Mid-Trimester Exam**

The mid trimester exam is 2 hours in duration and allows you to demonstrate understanding of the topics covered in weeks 1 to 5 inclusive. The exam may consist of a mixture of multiple choice, short answer and practical questions. The mid-trimester exam serves as an early diagnostic task and unsuccessful students should seek additional consultation from their teacher and/or complete additional revision of the assessed learning outcomes.

### **Group Assignment (to be submitted at the beginning of class in week 11)**

The assignment is a group assignment (groups of 2 or 3) and will allow you to demonstrate your accounting skills for a retail business using a perpetual inventory system. Details of the



assignment will be made available on the Portal and discussed in class; along with the issue of assignment documents in week 7. The assignment must be neatly hand written in pen with no crossings out or white out allowed.

### **Final Exam**

The final exam is 2½ hours in duration and there may be a mixture of multiple choice, short answer and practical questions. The exam will allow you to demonstrate your understanding of the topics covered in weeks 7 to 12 inclusive of the course.

### **Satisfactory completion of the course**

To satisfactorily complete the course, you must achieve a minimum overall mark of 50%. Detailed instructions and a Marking Guide will be provided during the trimester. Late submissions will attract a penalty as described in the Assessment policy.

### **Internal moderation and benchmarking processes**

All assessment will be set by teaching staff with a collaborative approach that includes peer review and approval by the appropriate Program Convenor. Significant pieces of assessment in the course are internally moderated in a collaborative manner by relevant teaching staff to ensure that the criteria and standards are correctly and consistently applied. Before Final Exams are marked, teachers conduct sample marking to ensure that the criteria and standards are correctly and consistently applied. In addition, benchmarking of the final exam in each course is undertaken by an external person (usually a lecturer in a similar Diploma level course). The benchmarking report provided by the external lecturer informs continuous improvement practices for the subsequent trimester.

### **Specialist Facilities**

Facilities and Resources / Specific Resources required

- Indicate any specific facilities and resources required for delivery of this subject:  
None
- Indicate any specific learning resources required for this subject: Learning resources include: recommended textbook, Portal materials, Workbook
- Indicate any specific IT or electronic learning resources required for this subject:  
Computer, projector.

#### *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 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 also be available on the on-line grades system on the Student Website within fourteen [14] days of the due date.

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#### 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		Yes	Yes
Cultural Intelligence			
English Language Proficiency			

*Additional Course Generic Skills*

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Additional Course Information

**Learning Support**

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

Griffith College is committed to providing additional academic assistance to students to maximise their opportunity to successfully complete units of study. Learning Advisors conduct regular workshops in skill areas essential to studies. These include: time management, goal setting, essay preparation, examination techniques, academic writing skills and maths. Further information on programs available can be accessed on the Griffith College 'Support' tab on the Portal (<http://studentsupport.griffithcollege.qld.edu.au/>) or by asking the Griffith College staff on reception.

**Teacher and Course Evaluations**

Student feedback is respected and valued by teachers and the College. Students are encouraged to provide their thoughts on the course and teaching, both positive and critical, directly to their teacher or by completing course and teacher evaluations.

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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.

In the case of any allegation of academic misconduct made against a student he or she may request the guidance and support of a Griffith College Student Learning Advisor or Student Counsellor.

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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