



## 1. General Course Information

### 1.1 Course Details

<b>Course Code:</b>	FND100
<b>Course Name:</b>	Accounting
<b>Trimester:</b>	Trimester 2, 2021
<b>Program:</b>	Foundation Program
<b>Credit Points:</b>	10
<b>Course Coordinator:</b>	Marion Higgins
<b>Document modified:</b>	16 June 2021

### 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 skills to record financial data and report financial information responsibly, reliably and with integrity.

### Assumed Knowledge

There is no assumed knowledge for this course.

## 1.2 Teaching Team

Your teacher can be contacted via the email system on the portal

Name	Email
Marion Higgins	<a href="mailto:marion.higgins@staff.griffithcollege.edu.au">marion.higgins@staff.griffithcollege.edu.au</a>

## 1.3 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 found on the Course Site.

## 1.4 Timetable

Your timetable is available on the Griffith College Portal at Class Timetable in Student and Services.

## 1.5 Technical Specifications

All students must have access to a computer or suitable mobile device.

## 2. Aims, Outcomes & Generic Skills

### 2.1 Course Aims

The aim of the course is to introduce 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; accounting to trial balance and end of period accounting.



### 2.2 Learning Outcomes

After successfully completing this course you should be able to:

1. Identify theory concepts relevant to the principles of accounting
2. Prepare accounting documentation and reports for service and retail businesses
3. Carry out internal control processes to reconcile accounts and analyse financial information using a variety of techniques









### 2.3 Generic Skills and Capabilities

For further details on the Generic Skills please refer to the [Graduate Generic Skills and Capabilities policy](#).

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 and Capabilities		Taught	Practised	Assessed
Acquisition of discipline knowledge and skills with critical judgement		✓	✓	✓
Communication and collaboration			✓	✓
Self-directed and active learning			✓	
Creative and future thinking				
Social responsibility and ethical awareness			✓	
Cultural competence and awareness in a culturally diverse environment			✓	



### 3. Learning Resources

#### 3.1 Required Learning Resources

- FND100 Workbook found online
- Calculator (basic or scientific)

#### 3.2 Recommended Learning Resources

None

#### 3.3 College Support Services and Learning Resources

The College provides many facilities and support services to assist students in their studies. Links to information about College support resources that are available to students are included below for easy reference.

[Digital Library](#) – Databases to which Griffith College students have access to through the Griffith Library Databases.

MyStudy – there is a dedicated website for this course via MyStudy on the Griffith College Portal.

Academic Integrity - Griffith College is committed to ensuring academic integrity is understood and maintained by all staff and students. All students learn about academic integrity through engagement with the weighted Epigeum modules within the suite of Academic and Professional Studies courses.

Services and Support provides a range of services to support students throughout their studies including academic advice and assignment help from Student Learning Advisors, and personal and welfare support from Student Counsellors.

[Jobs and Employment](#) in the Student Hub can assist students with career direction, resume and interview preparation, job search tips, and more.

[IT Support](#) provides details of accessing support, information on s numbers and internet access and computer lab rules.

## 3.4 Other Information about your Learning

### Attendance

You are expected to actively engage in all learning experiences and learning activities which underpin the learning content in this course. You are expected to engage with the learning content and learning activities outside of timetabled class times. This requires you to be an active agent of your learning. You are expected to bring all necessary learning resources to class such as the required textbook and /or Workbook. In addition, you are encouraged to BYOD (bring your own device) to class such as a laptop or tablet. This is not a requirement as computer lab facilities are available on campus, however, the use of such devices in the classroom is encouraged with appropriate and considerate use principles being a priority.

### Preparation and Participation in Learning

In order to enhance your learning, you need to prepare before participating in the learning experiences. Absorb the learning content and complete the learning activities that are provided online before you attend the scheduled learning experiences. Make sure you complete the learning activities set each week; they are designed to support your learning. Active participation in your learning will enhance your success. Ask questions when something is unclear or when you want to bring some issue to your teacher's attention; respond to questions to test your knowledge and engage in discussion to help yourself and others learn.

### Consultation Sessions

Teachers offer extra time each week to assist students outside the classroom. This is known as 'consultation time.' You may seek assistance from your teacher on email or in person according to how the teacher has explained this to the class. Attendance during consultation time is optional but you are encouraged to use this extra help to improve your learning outcomes.

### Course Learning Materials

Learning materials are made available to you in MyStudy on the Griffith College Portal. The learning materials are arranged in Modules. In each Module you will find Learning Content, Learning Experiences and Learning Activities. **Learning Content** will be engaged with prior to the scheduled **Learning Experience (your weekly class)**. This will ensure you are prepared for the scheduled Learning Experience by being aware of the content to be covered and therefore will be able to actively participate in the session. **Learning Activities** are accessed after the scheduled session for purposes of review, consolidation of learning, and preparation for the Evidence of Learning tasks (assessment) in the course.

In addition, **Anytime Anywhere** learning material is provided in the course. This learning material provides support, interactive tools and directions for students who occasionally cannot attend the weekly scheduled Learning Experience (either in person or on Zoom) perhaps due to illness or other commitments. The Anytime Anywhere learning material should also be used in conjunction with Learning Content and Learning Activities resources.

### Self-Directed Learning

You will be expected to learn independently. This means you must organise and engage with the course learning content even when you are not specifically asked to do so by your teacher. The weekly guide will be helpful to organise your learning. This involves revising the weekly course learning material and completing the learning activities. It also means you will need to find additional information to evidence your learning (assessment) beyond that given to you, and to construct your own response to a question or topic. All of this requires careful planning of your time. Expect to spend, on average, at least 10 hours per week including class time for each of your courses.

## 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].






## Teacher and Course Evaluation

Your feedback is respected and valued by your teacher's. You are encouraged to provide your thoughts on the course and teaching, both positive and critical, directly to your teacher or by completing course and lecturer evaluations via Griffith College's evaluation tool whenever these are available.



## 4. Learning Content, Learning Activities and Learning Experiences

### 4.1 Modules for Learning and Weekly Learning Content, Learning Activities and Learning Experience

	Learning Content 	Learning experiences 	Learning activities 	Evidence of learning 	Learning outcome 
<b>Module 1: Principles of Accounting and Taxation</b>					
1	Introduction to Accounting Accounting Equation	Exercise on accounting equation. Describe what accounting means. Show different accounting processes. Discuss Generally Accepted Accounting Principles. Provide an overview of general purpose financial reports.	Homework, Online activity as directed in your workbook. Describe what the accounting equation is. Provide examples of different accounting principles. Name different business legal structures.		1
2	Financial statements Transaction analysis	Exercises financial statements, scenarios, and feedback. Differentiate between revenue and expense accounts. Discuss different features of an income statement and a statement of financial position. Learn regarding different transaction analysis.	Homework, Online activity. Provide some examples of revenue and expense accounts. Prepare an income statement and statement of financial position. Provide some transaction analysis.		1
3	Accounting for a retail business goods and services tax	Tax and services exercises. Record goods and services tax. Explain different source documents. Complete the journal entries.	Accounting for a retail business Homework. Calculate goods and services tax. Prepare source documents. Provide Journal entries for retail businesses.		2
4	Quiz 1			Quiz 1 – To be conducted online in class – Comprises 30% of the overall assessment.	1 & 2





<b>Module 2: Preparation of Journal Entries, Accounting Information, and Financial Reports</b>					
<b>5</b>	Transactions and double entry accounting. General journal entries for a service business	Exercises in break out rooms on analysis and entry accounting. Discuss different steps in the recording process. Provide some examples regarding the double entry system. Journalise some transactions.	Homework, Online activity using the workbook. Determine the steps in the recording process. Explain debits, credits, and what a journal is and enter transactions into the general journal.		1
<b>6</b>	General ledger and trial balance	Exercises on ledger and balance using case scenarios. Post different transactions to the ledger. Balance different ledger accounts. Balance the trial balance.	Homework, Online on balance sheets. Explain what the general ledger is. Post journal entries to the ledger. Explain the purpose of a trial balance. Prepare a trial balance.		2
<b>7</b>	Inventory costing in a perpetual inventory system	Exercises on inventory costing using google doc. Describe and provide examples regarding major inventory costing systems such as FIFO and Average Cost in Australia. Provide the journal entries of different inventory costing systems.	Practice and case studies on inventory with homework Online activity. Explain a retail inventory. Provide FIFO and Average Cost for a perpetual inventory system.		2 & 3
<b>8</b>	Adjusting entries	Adjusting entries, exercises and feedback. Show how cash basis and accrual basis of accounting can affect the profit. Prepare adjusting entries for prepayments and accruals. Provide an accounting worksheet.	Homework, Online activity in the workbook. Differentiate between the cash basis and accrual basis of accounting. Explain adjusting entries. Identify the major types of adjusting entries.	Assignment To be submitted through Turnitin – Comprises 40% of the overall assessment.	1,2 & 3
<b>Module 3: Classification, Internal Control, and Analysis</b>					
<b>9</b>	Classified financial statements Closing entries	Exercises on closing entries and Q&A on classified financial statements	Homework, Online activity		2
<b>10</b>	Internal control and bank reconciliation	Live Exercises using internal control where students present their bank reconciliation case. Explain different internal control policies. Describe the bank reconciliation procedures.	Review of internal control Homework, Online activity. Describe different elements of an internal control. Provide a bank reconciliation.		3
<b>11</b>	Financial analysis	Financial analysis exercises and feedback.	Homework, Online activity.		3

		Learn regarding horizontal and vertical analysis. Calculate profitability, liquidity, efficiency, and solvency ratios.	Provide different financial analysis such as horizontal and vertical analysis. Calculate different financial ratios.		
12	Revision for Quiz 2	Question, answers, and feedback demonstration. Describe the important components of the last three topics. Finalise the given exercises for the last three topics. Comment on other students' works.	Revision using exercise in the workbook. Ask questions regarding the last three topics. Mark each other's work for the last three topics.	Quiz 2 – To be conducted online during the exam period – Comprises 30% of the overall assessment.	2 & 3

## 5. Evidence of Learning (Assessment Plan)



### 5.1 Evidence of Learning Summary

	 Evidence of learning	 Weighting	 Learning outcome	 Due Date
1	Quiz 1	30%	1 & 2	Week 4
2	Assignment	30%	1, 2 & 3	Week 8
3	Quiz 2	40%	2 & 3	Exam Period

### 5.2 Evidence of Learning Task Detail

#### Quiz 1 (30%)

Quiz 1 allows you to demonstrate understanding of topics covered in weeks 1 to 3 inclusive. The quiz may consist of short answer and practical questions. Quiz 1 serves as a diagnostic task and unsuccessful students should seek additional consultation from their teacher and/or complete additional revision of assessed learning outcomes 1 & 2.

#### Assignment (30%)

The assignment will allow you to demonstrate your accounting skills for a retail business. Details of the assignment will be available on the course site and discussed in class; along with the issue of assignment documents in class in week 5. This assignment will be based on learning outcomes 1,2 &3. Accountants are expected to work together in their professional life. The questions are based on Module 2 learning materials. Students are expected to submit their assignments with a cover sheet before the due date.

#### Quiz 2 (40%)

Quiz 2 allows you to demonstrate understanding of topics covered in weeks 9 to 12 inclusive covering learning outcomes 2 & 3. The quiz may consist of short answer and practical questions.

### 5.3 Late Submission

Any evidence of learning (assessment) item submitted after the due date, without an approved extension from the Course Coordinator, will be penalised. The standard penalty is the reduction of the mark allocated to the assessment item by 5% of the maximum mark applicable for the assessment item, for each working day or part working day that the item is late. Evidence of learning items submitted more than five working days after the due date are awarded zero marks.

Please refer to the Griffith College website - Policy Library > [Assessment Policy](#) for guidelines and penalties for the late submission.

## 5.4 Other Information about Evidence of Learning

### 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.

### Requests for extension

To apply for an extension of time for an evidence of learning task, 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 Student Medical Certificate](#)]. Please refer to the Griffith College website - [Policy Library](#) - for guidelines regarding extensions and deferred assessment.

### Return of Evidence of Learning Items

1. Marks awarded for in-trimester evidence of learning task, except those being moderated externally with Griffith University, will be available on the Student Portal within fourteen [14] days of the due date. This does not apply to the final evidence of learning tasks in this course (marks for this item will be provided with the final course result).
2. Students will be advised of their final grade through the Student Portal. Students can review their final exam papers after student grades have been published. Review of final exam papers will not be permitted after the final date to enrol.
3. Marks for **all** evidence of learning tasks including the final exam (if applicable) will be recorded in the Course site and made available to students through the College Portal.

*The sum of your marks of evidence of learning tasks in this course does not necessarily imply your final grade for the course. Standard grade cut off scores can be varied for particular courses, so you need to wait for the official release of grades to be sure of your grade for this course.*



## 6. Policies & Guidelines

Griffith College assessment-related policies can be found in the [Griffith College Policy Library](#) which include the following policies:

[Assessment Policy](#), [Special Consideration](#), [Deferred Assessment](#), [Alternate Exam Sitting](#), [Medical Certificates](#), [Academic Integrity](#), [Finalisation of Results](#), [Review of Marks](#), [Moderation of Assessment](#), [Turn-it-in Software Use](#). These policies can be accessed using the 'Document Search' feature within the [Policy Library](#)

**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 an allegation of a breach of academic integrity being 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 Griffith College website - Policy Library > Academic Integrity Policy

### **Reasonable Adjustments for Assessment – The Disability Services policy**

The [Disability Services policy](#) (accessed using the Document Search' feature with the [Policy Library](#)) outlines the principles and processes that guide the College in making reasonable adjustments to assessment for students with disabilities while maintaining academic robustness of its programs.

### **Risk Assessment Statement**

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

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