Course Outline

BUSN1002

Accounting Processes and Systems

Semester 2, 2014

STUDENTS: Course details change from semester to semester. Please check that you are reading the Course Outline for the correct semester.

Course Description

The course extends the material in Business Reporting and Analysis. It provides detailed understanding of the technical aspects and concepts used in producing financial and management accounting reports. This includes cost assignment methods, the application of accounting principles and double-entry accounting systems for recording and reporting financial transactions.

Topics include: using journals and ledgers; application of accrual accounting; methods of income measurement and asset valuation; accounting for assets and liabilities; applying the principles of internal control; and an introduction to accounting for partnerships and companies.

Semester and Year

<table>
<thead>
<tr>
<th>Semester and Year</th>
<th>S2 2014</th>
</tr>
</thead>
</table>

Course URL

More information about this course may be found on:
- Study @ ANU (http://studyat.anu.edu.au)
- the College of Business and Economics website (http://cbe.anu.edu/courses) and
- Wattle (https://wattle.anu.edu.au), the University’s online learning environment. Log on to Wattle using your student number and your ISIS password.

Mode of Delivery

On campus

Prerequisites

BUSN1001

Incompatible Courses

None

Course Convener

Louise Lu

Office Location:

Room 1035, Hanna Neumann Building 21

Phone:

6125 4859

Email:

Louise.lu@anu.edu.au
Consultation hours: TBA

Tutor(s) (optional) TBA (see updates on Wattle site)

Student Administrators
HN 2037 Hanna Neumann Bldg 21
enquiries.abis@anu.edu.au
6125 0025 or 6125 7968
Office hours: Monday -Friday
9am – 5pm

COURSE OVERVIEW

Course Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

- Understand the assumptions underlying accounting information;
- Understand and apply accounting principles for recording and preparing accounting information;
- Apply the principles of internal control;
- Assign costs to production;
- Account for capital contributions and profit distributions for partnerships and companies;
- Develop or improve skills for working effectively in a team, including negotiating and setting goals, meeting deadlines and giving and receiving feedback;
- Able to utilise a computerised accounting package to set up the accounts and complete the accounting cycle of a small business;
- The use self and peer evaluation to evaluate and improve the quality of your performance; and
- Develop or improve a range of generic/soft skills essential for commerce graduates.

Workload

Students taking this course are expected to commit at least 10 hours a week to completing the work. This will include:

- 2 hours a week: lecture
- 1 hour a week: tutorial
- 7 hours a week: reading, research, self-study, tutorial preparation, writing and assignment preparation, working on wattle site (including discussions and online learning as applicable).

Be prepared for class. Thorough lecture preparation involves pre-reading (e.g., having read the appropriate readings for the week), which will enable you to obtain maximum benefit. Where notes are provided, bring them to the lecture and familiarise yourself with their contents.

While there is no assessment on lecture and tutorial attendance, it is a vital part of the learning process. You have a responsibility, both to yourself and fellow students in this course, for how the class progresses. This reflects actual business practice where, as a member of an organisation, you are required to act professionally and responsibly to benefit your organisation, your career and yourself. Consequently, you are expected to prepare and attend lectures and tutorials as part of your commitment to this course.

Course delivery

Lecture: Monday 2 p.m. to 4 p.m.
Location: MCC T2, Building 26a

Tutorial: 1 hour per week; Enrol via Wattle
Attendance Requirements

Attendance in weekly lecture and tutorial is highly recommended. Announcements made in lecture are deemed to have been received by all students.

Research-Led Teaching

Research is required when completing assignment which is set in a real world context.

Continuous Improvement

We use feedback from students, professional bodies and staff to make regular improvements to the course, including: providing more examples in the lectures.

Technology, Software, Equipment

As part of the assessment, students will have certain exposures to accounting related softwares (e.g. MYOB).

Requisites

As listed in Programs and Courses (see Study @ ANU).

Co-teaching

Not applicable.

Student Feedback

All CBE courses are evaluated using Student Experience of Learning and Teaching (SELT) surveys, administered by Planning and Statistical Services at the ANU. These surveys are offered online, and students will be notified via email to their ANU address when surveys are available in each course. Feedback is used for course development so please take the time to respond thoughtfully. Course feedback is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching and to improve courses across the university. For more information on student surveys at ANU and reports on feedback provided on ANU courses, visit http://unistats.anu.edu.au/surveys/selt/students/ and http://unistats.anu.edu.au/surveys/selt/results/learning/
<table>
<thead>
<tr>
<th>Week</th>
<th>Summary of Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>No Lecture and Tutorials</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>21 July</td>
<td>Course Introduction/Accounting &amp; The Business Environment</td>
</tr>
<tr>
<td></td>
<td></td>
<td>No tutorials</td>
</tr>
<tr>
<td>2</td>
<td>28 July</td>
<td>Recording Business Transactions</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lecture and tutorial</td>
</tr>
<tr>
<td>3</td>
<td>4 August</td>
<td>Profit Measurement and The Accounting Cycle</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lecture and tutorial</td>
</tr>
<tr>
<td>4</td>
<td>11 August</td>
<td>Retail Operations</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Inventory Lecture and tutorial</td>
</tr>
<tr>
<td>5</td>
<td>18 August</td>
<td>Accounting for Manufacturing Companies: Cost Concepts and Job Costing</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lecture and tutorial</td>
</tr>
<tr>
<td>6</td>
<td>25 August</td>
<td>Receivables &amp; Payables</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Chapter 11 pp. 501-509 Lecture and tutorial</td>
</tr>
<tr>
<td>7</td>
<td>1 September</td>
<td>Internal Control and Managing Cash</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lecture and tutorial</td>
</tr>
<tr>
<td>8</td>
<td>22 September</td>
<td>Mid-semester Exam</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(No Lecture and Tutorials)</td>
</tr>
<tr>
<td>9</td>
<td>29 September</td>
<td>Non-current Assets</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lecture and tutorial</td>
</tr>
<tr>
<td>10</td>
<td>7 October</td>
<td>Accounting for Partnerships</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lecture and tutorial</td>
</tr>
<tr>
<td>11</td>
<td>13 October</td>
<td>Accounting for Companies</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Chapter 15 Lecture and tutorial</td>
</tr>
<tr>
<td>12</td>
<td>20 October</td>
<td>Accounting for Companies Financial Statement Analysis</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Chapter 18 Lecture and tutorial</td>
</tr>
<tr>
<td>13</td>
<td>27 October</td>
<td>Course Review</td>
</tr>
</tbody>
</table>

**Semester Break**

---

1 Exam to be administered by university exam section. Time and place of the exam to be announced by the Examinations office.
COURSE ASSESSMENT

Academic Honesty and integrity

It is the responsibility of each individual student to ensure that:
  a. you are familiar with ANU policy for academic integrity
  b. work submitted for assessment is original
  c. appropriate acknowledgement and citation is given to the work of others
  d. you declare your understanding of, and compliance with, the principle of academic integrity by completing the appropriate cover sheet when submitting assessment items

For information on academic honesty and integrity please refer to http://academic honesty.anu.edu.au/

Assessment Summary

Details about assessment may change during the first two weeks of semester. Please ensure that you check with your lecturer or tutor about any changes. Changes to the assessment schedule will be posted to the Wattle site.

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Weighting (%)</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mid-semester Examination</td>
<td>25%</td>
<td>Week 8</td>
</tr>
<tr>
<td>2</td>
<td>Tutorial Performance</td>
<td>5%</td>
<td>Week 1 to 13</td>
</tr>
<tr>
<td>3</td>
<td>Individual Assignment</td>
<td>10%</td>
<td>Week 10</td>
</tr>
<tr>
<td>4</td>
<td>Final Examination</td>
<td>60%</td>
<td>Exam period</td>
</tr>
</tbody>
</table>

All components of the above assessment are compulsory and must be submitted. To achieve an automatic pass grade in this course you must obtain 50% or more overall and pass the final examination component.

Details about assessment may change during the first two weeks of semester. Please ensure that you check with your lecturer or tutor about any changes. Changes to the assessment schedule will be posted to the Wattle site.

Learning Outcomes-Assessment

How well have you achieved the learning outcomes for this course? Your lecturer makes this judgement based on your assignments and examination papers. This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.
Course Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

<table>
<thead>
<tr>
<th>Tutorial Performance</th>
<th>Assignment</th>
<th>Mid-Semester examination</th>
<th>Final Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understand the assumptions underlying accounting information</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Understand and apply accounting principles for recording and preparing accounting information</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Apply the principles of internal control</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Assign costs to production</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Account for capital contributions and profit distributions for partnerships and companies</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Able to utilise a computerised accounting package to set up the accounts and complete the accounting cycle of a small business</td>
<td></td>
<td></td>
<td>√</td>
</tr>
<tr>
<td>Develop or improve a range of generic/soft skills essential for commerce graduates</td>
<td>√</td>
<td></td>
<td>√</td>
</tr>
</tbody>
</table>

Assignment Details

See Assignment handout available via wattle.

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Week 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value or Weighting (%)</td>
<td>10</td>
</tr>
<tr>
<td>Instructions</td>
<td>To be advised on Wattle in Week 5</td>
</tr>
<tr>
<td>Purpose</td>
<td>To complete the accounting cycle listed in the MYOB Practice set (see “prescribed text” below)</td>
</tr>
</tbody>
</table>

Submission / Presentation Details

The assignment must be submitted in the slot under the counter of the ABIS office (Room 2037, Level 2, Hanna Neumann Building) by 4pm on the due date. All assignments are cleared, sorted and date-stamped at 4pm on due date.

Do not hand your assignment to the lecturer or tutor. Assignments delivered in this manner may be deemed non-submissions. All assignments for ABIS courses go in the same slot. All assignments are cleared, sorted and date-stamped at 4pm daily.

Assignments are to be submitted with an ABIS Individual assessment Cover Sheet (as applicable) attached to the front page (available from school office or course website).

Non-submission of an assignment will preclude you from qualifying for a supplemental or further examination.

The use of strict, professional expression is expected.

Assignments are to be submitted with the appropriate ABIS
Assessment Cover Sheet attached to the front page (available from school office or course website).

Assignments should not be submitted in plastic cover sheets/folders.

Late assignments are to be placed in the assignment submission box with a note on the cover sheet to stipulate the due date and actual date of submission.

**Extensions and Penalties**

All requests for assignment extensions must be made in advance of the due date to the course coordinator. Late assignments will not be accepted without valid reasons. For example, a medical certificate is required for illness. Having other competing assignments due on the same day is not a valid reason. Non-submission of a compulsory assignment will preclude students from qualifying for a supplemental or further examination.

**Retention of Assignments**

Students should keep a hard copy of assignments and related documents which are to be made accessible to Course Coordinators if required. Students should also keep returned marked assignments until final results for the semester are posted. Queries concerning the awarded mark can only be resolved with the original assignment.

**Returning Assignments**

During teaching periods assignments will be handed back in tutorials. At the end of semester students should follow the tutor's instructions regarding where to collect assignments from. After this Assignments will be available for collection in the exam viewing sessions for final exams of the same semester. Please note that after this assignments will be securely destroyed by the school office.

**Late Submission Penalties**

Late assignments will attract the following penalties:

<table>
<thead>
<tr>
<th>Lateness</th>
<th>Penalty</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 day</td>
<td>20% of awarded mark</td>
</tr>
<tr>
<td>2 days</td>
<td>30% of awarded mark</td>
</tr>
<tr>
<td>3 days</td>
<td>50% of awarded mark</td>
</tr>
<tr>
<td>4 days or more</td>
<td>No marks will be awarded</td>
</tr>
</tbody>
</table>

**Tutorial Performance**

Throughout the semester, students are expected to prepare and participate during the tutorials. Students are evaluated base on the quality of their tutorial work.

**Examinations**

**Mid Semester Examination**
In Week 8, topics covered from Weeks 1 to 6 (inclusive) will be examined. This examination is closed book. Date, time and venue will be confirmed.

You will be advised of the examination time on the course website, in lectures and on the notice board outside the ABIS Office.

**Final Examination**

Permitted materials for the final examination:
- Translation dictionaries with signed permission forms. Permission forms for English/foreign language dictionaries are available from the course website or the ABIS School Office foyer.
- Electronic dictionaries are not allowed.
- If Multiple Choice Answer Sheets are to be used you will require a lead pencil (preferably 2B). An eraser and sharpener are also useful when using these sheets.

**Misconduct**


In relation to an examination, misconduct on the part of a student includes:
- cheating;
- plagiarism (including the reproducing in, or submitting for assessment for, any examination, by way of copying, paraphrasing or summarising, without acknowledgement and with the intention to deceive, any work of another person as the student’s own work, with or without the knowledge or consent of that other person);
- submitting for an examination any work previously submitted for examination (except with the approval of the prescribed authority);
- failing to comply with the University’s instructions to students at, or in relation to, an examination;
- acting, or assisting another person to act dishonestly, in or in connection with an examination; and/or
- taking a prohibited document into an examination venue.

The administrative procedures regarding misconduct are incorporated in the ANU Discipline Rules.

**Plagiarism**


The College regards plagiarism as any appropriation of the ideas or expressions of another without relevant and appropriate acknowledgment. This includes un-attributed appropriation of text or content and may extend to improper referencing. Plagiarism will not be tolerated in any course and all discovered instances would be pursued to the full extent allowable under the rules.

Where students have doubts as to how to deal with or acknowledge source materials in course assignments they should consult the lecturer or tutor.

The penalties and administrative procedures regarding plagiarism are incorporated in the ANU Policy on Academic Honesty. On-line material discussing plagiarism and referencing styles is available from the Academic Skills and Learning Centre Web page ([http://www.anu.edu.au/academicskills/](http://www.anu.edu.au/academicskills/)).

**Scaling**
Your final mark for the course will be based on the **raw** marks allocated for each assignment or examination. However, your final mark may not be the same number as produced by that formula, as marks may be **scaled**. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

**TEXTS AND OTHER READING**

**Prescribed Texts**


**Recommended Reading**

**Text references**


**Online references**

CPA Australia - www.cpaaustralia.com.au

The Institute of Chartered Accountant in Australia (ICAA) - www.icaa.org.au

The International Accounting Standards Board (IASB) - www.iasb.org

The Australian Securities & Investments Commission - www.asic.gov.au


**TUTORIAL REGISTRATION**

9 | THE AUSTRALIAN NATIONAL UNIVERSITY
Tutorial Registration

When tutorials are available for enrolment, follow these steps:
1. Log on to Wattle, and go to the course site.
2. Click on the link “Tutorial signup here”
3. On the right of the screen, click on the tab “Become Member of ……” for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab “Leave group….” and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

COMMUNICATION

Email

If necessary, the lecturers and tutors for this course will contact students on their official ANU student email address. Information about your enrolment and fees from the Registrar and Student Services’ office will also be sent to this email address.

Announcements

Students are expected to check the Wattle (https://wattle.anu.edu.au) site for announcements about this course, e.g. changes to timetables or notifications of cancellations. Notifications of emergency cancellations of lectures or tutorials will be posted on the door of the relevant room.

Course URLs

More information about this course may be found on:
- Study @ ANU (http://studyat.anu.edu.au)
- the College of Business and Economics website (http://cbe.anu.edu/courses) and
- Wattle (https://wattle.anu.edu.au), the University’s online learning environment. Log on to Wattle using your student number and your ISIS password.

POLICIES

The University offers a number of support services for students. Information on these is available online from http://students.anu.edu.au/studentlife/.

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them.

You can find the University’s education policies and an explanatory glossary at: http://policies.anu.edu.au/.

Students are expected to have read the Student Academic Integrity Policy before the commencement of their course.
Other key policies include:

- Student Assessment (Coursework)
• Student Surveys and Evaluations
• Plagiarism http://academichonesty.anu.edu.au/