BUSN1002

Accounting Processes and Systems

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.

<table>
<thead>
<tr>
<th>Semester and Year</th>
<th>S1 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mode of Delivery</td>
<td>On campus</td>
</tr>
<tr>
<td>Prerequisites</td>
<td>BUSN1001</td>
</tr>
<tr>
<td>Incompatible Courses</td>
<td>None</td>
</tr>
<tr>
<td>Course Convener</td>
<td>Stanley Choi</td>
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<td>Office Location</td>
<td>Room 2048, P.A.P. Moran Building</td>
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<tr>
<td>Consultation hours</td>
<td>TBA (see updates on Wattle site)</td>
</tr>
<tr>
<td>Bio and research interests</td>
<td>Stanley Choi is a lecturer with the Research School of Accounting. His research interests include capital markets and disclosure regulations.</td>
</tr>
<tr>
<td>Student Administrators</td>
<td>Office Location: HN 2037 Hanna Neumann Building 21</td>
</tr>
<tr>
<td></td>
<td>Email: <a href="mailto:enquiries.rsa@anu.edu.au">enquiries.rsa@anu.edu.au</a></td>
</tr>
<tr>
<td></td>
<td>Phone: 6125 0025 or 6125 7968</td>
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<td></td>
<td>Office hours: Monday – Friday 9-5 pm</td>
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</table>
**COURSE OVERVIEW**

**Course Learning Outcomes**

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

1. Understand the assumptions underlying accounting information;
2. Understand and apply accounting principles for recording and preparing accounting information;
3. Apply the principles of internal control;
4. Assign costs to production;
5. Account for capital contributions and profit distributions for partnerships and companies;
6. Develop or improve skills for working effectively in a team, including negotiating and setting goals, meeting deadlines and giving and receiving feedback;
7. Able to utilise a computerised accounting package to set up the accounts and complete the accounting cycle of a small business;
8. Develop or improve a range of generic/soft skills essential for commerce graduates.

**Research-Led Teaching**

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

**Technology, Software, Equipment**

As part of the assessment, students will have certain exposures to the popular accounting software - MYOB.

**Staff Feedback**

Students will be given feedback in various ways in this course, including verbal or written feedback on the return of assessment tasks, during class discussion, or during consultation with lecturers and tutors.

**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/
## COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Summary of Activities</th>
<th>Relate chapter(s)*</th>
<th>Assigned tutorial questions for the week*</th>
<th>Lecture</th>
<th>Tutorial</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Course Introduction/ Accounting &amp; The Business Environment</td>
<td>Ch 1</td>
<td></td>
<td>✓</td>
<td>✗</td>
</tr>
<tr>
<td>2</td>
<td>Recording Business Transactions</td>
<td>Ch 2</td>
<td>E1-12 (p.42), P1-3 (p.44), E1-9 (p.42)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>3</td>
<td>Profit Measurement and The Accounting Cycle</td>
<td>Ch 3, 4</td>
<td>P2-8 (p.101), P2-17 (p.105), Additional question 1 (Wattle)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>4</td>
<td>Retail Operations Inventory</td>
<td>Ch 5, 6, 7</td>
<td>Additional question 2 (Wattle), Focus on ethics (p.217), Fraud case (p.218)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>5</td>
<td>Accounting for Manufacturing Companies</td>
<td>Ch 19, pp.826-843, Ch 20</td>
<td>P5-2 (p.259), E6A-1 (p.314), Focus on ethics (p.309)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>6</td>
<td>Receivables &amp; Payables</td>
<td>Ch 9, Ch 11, pp.501-509</td>
<td>Decision case 19-1 (p.887), P20-4 (p.919), P20-6 (p.921)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>7</td>
<td>Internal Control and Managing Cash</td>
<td>Ch 8</td>
<td>P9-3 (p.446), P9-4 (p.446), P11-1 (p.523)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>8</td>
<td>Mid-semester Examination**</td>
<td></td>
<td>There is no lecture or tutorial for this week.</td>
<td>✗</td>
<td>✗</td>
</tr>
<tr>
<td>9</td>
<td>Non-current Assets</td>
<td>Ch 10</td>
<td>E8-13 (p.397), P8-3 (p.399), Decision case 8-2 (p.402)</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>10</td>
<td>Accounting for Partnerships</td>
<td>Ch 13</td>
<td>P10-2 (p.491), P10-4 (p.492), P10-6 (p.492)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>11</td>
<td>Accounting for Companies I</td>
<td>Ch 14, pp.608-624, Ch 15</td>
<td>E13-9 (p.599), P13-2 (p.601), P13-4 (p.602), P13-6 (p.603)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>12</td>
<td>Accounting for Companies II &amp; Financial Statement Analysis</td>
<td>Ch 12, 18</td>
<td>P14-4 (p.639), Decision case 14-1 (p.642), P15-2 (p.670)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>13</td>
<td>Course Review</td>
<td></td>
<td>P12-4 (p.555), P12A-4 (p.566)</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

* The chapters and assigned tutorial questions referred to above are based on the textbook: *Horngren's Accounting Ed. 8, Pearson* (see the section “Prescribed texts” below).

** The Mid-semester exam is administered by university exam section. Time and place of the exam will be announced by the Examinations office in due course.
COURSE ASSESSMENT

Assessment Summary

<table>
<thead>
<tr>
<th>Item</th>
<th>Title</th>
<th>Value</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tutorial Performance</td>
<td>5%</td>
<td>Week 3 to 11</td>
</tr>
<tr>
<td>2</td>
<td>Mid-semester Examination</td>
<td>25%</td>
<td>Week 8</td>
</tr>
<tr>
<td>3</td>
<td>Individual MYOB Assignment</td>
<td>10%</td>
<td>6 May 2016 - 4pm (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 a Pass grade in this course, students must obtain an overall grade of at least 50% and pass the final examination. *****

Note: Details about the assessments are subject to changes during the early weeks of the semester. Please ensure that you check with your lecturer or tutor about any changes. Changes to the assessment schedule will be announced in class as well as on Wattle.

Assessment Task 1: Tutorial Performance

Details of task: Five (5) random homework collections in the registered tutorial classes.

A student’s tutorial performance is assessed on their effort put in their learning throughout the semester. Students are expected to come to the tutorial class with the assigned tutorial questions completed with sufficient effort. Depending on the questions assigned, each class’s tutorial homework takes around 1-2 hours to thoroughly prepare for the tutorial questions for each class. Please refer to the “Course Schedule” which includes a column for the assigned tutorial questions for each class. All tutorial questions come from the prescribed textbook (see the section “Prescribed texts” below), therefore it is important to have access as early as possible.

Weight: 5% (1% each)

Due date: Five (5) random collection from Week 3 to Week 11

Submission: Please submit a properly stapled hard copy of your homework to your tutor (in your registered tutorial class only) upon request. Please ensure your full name and student ID showing on the front page, properly stapled.

Marking criteria: The homework will be marked based on the extent of completion and effort but not accuracy. Homework questions must be completed before class. Submitting in a tutorial class that you are not registered with will not be considered. Suggested solutions will be posted on Wattle by the end of the week.

Extensions and Penalties: A mark of ZERO for late or no submission will be strictly enforced. In case you cannot attend your tutorial class due to misadventure, sickness or other ‘valid’ reasons, your tutor may (or may not) collect an additional homework depending on their judgment of how genuine and unavoidable are the stated reasons.
Assessment Task 2: Mid-semester Examination

Details of task: The mid-semester examination (closed-book) will be held in Week 8. The purpose is to give you a focus for your study and to give you timely feedback on your performance. The result of which may be indicative of your application to achieving the learning outcomes of the unit. Students who achieve poor results in this test are strongly recommended to consult a teaching staff regarding strategies for improving their performance.

Weight: 25%

Due date: Week 8 (18 – 22 April 2016). Exact date, time and venue(s) are determined by the University’s Examinations Office and will be announced in lectures and on Wattle once finalised.

Marking criteria: The mid-semester examination covers topics from Week 1 to Week 6 (inclusive).

Additional information: A non-programmable calculator that does not have text retrieval capacity/alphabet on keyboard is permitted.

Deferred examination/Special Consideration: A deferred examination is the sitting of an examination at a time other than the scheduled time/date. The University may make alternate provisions for undergraduate and graduate coursework students who are unable to attend a formal examination at the prescribed time, owing to extenuating circumstances.

Wherever possible a student should sit their examination at the prescribed time, and if necessary apply for special assessment consideration for the marking of the examination.

More information about Deferred Examination can be found at http://www.anu.edu.au/students/program-administration/assessments-exams/deferred-examinations.

More information about Special Assessment Consideration can be found at http://www.anu.edu.au/students/program-administration/assessments-exams/special-assessment-consideration.

Assessment Task 3: Individual MYOB Assignment

Details of task: Students are required to complete an online MYOB practice set. Through the completion of a one month accounting cycle for a fictional business, you will gain experience in the practical and technical skills essential to accounting with the MYOB software.

The practice set provides each student with a unique accounting scenario and therefore must be completed on an individual basis. The practice set is a large activity, taking up to 20 study hours to complete over a number of days or weeks. Please ensure you leave yourself enough time to complete this activity before its submission deadline.

Answers to the practice set are submitted online. However, it is possible to print each page of the practice set in order to work on it offline. You will complete and submit the practice set in parts, and be graded in parts; feedback on your performance will be provided immediately so that you can adjust your work accordingly to avoid errors being carried through to the following parts.
There are two versions of the MYOB practice set: (i) revision version; and (ii) assessment version. The revision version aims to train and familiarise you with MYOB without the pressure of grades. The revision version is essentially the same as the assessment version in terms of functionality and requirements, except that you may have unlimited attempts and it is not graded. Once you feel ready, you may move onto the assessment version which will be graded. You have up to two attempts and only the higher of the two attempts will be graded.

The revision version will be available as soon as you purchase the practice set. The assessment version will be available from Week 5 up to the due date.

Weight: 10%

Due date: 6 May, 2016 – Friday 4:00:00 pm (end of Week 10)

Additional Information – Self-directed learning: Guided by the Perdisco MYOB practice set, the learning of MYOB is self-directed meaning that it will not be covered in lectures or tutorials, and thus requires a great deal of self-discipline to master the necessary skills to complete this assignment. Students are strongly recommended to schedule extra time for MYOB learning each week.

When you login to your practice set, you will see a Student Companion and Helpful Hints document on your practice set home page. Please read this document because it gives you information that will help you to successfully complete the practice set.

As you work through the practice set, you will also notice links to the ‘MYOB Learning Centre’. This online resource provides you with support on using MYOB and you are strongly encouraged to refer to it as you complete your practice set.

Additional Information – Access to the online practice set: The online practice set is available from within your Perdisco account. To access the practice set, please:

2. Once registered, click ‘Add a product to my account’
3. Select your course from the available options
4. Click ‘How do I pay?’ for the payment options available.

Payment can be made by online credit card or PayPal. Payment instructions are provided after registration.

In the interest of student access and equity, virtual ‘library copies’ of the practice set are provided through an Electronic Special Reserve (ESR) service on the Perdisco website free-of-charge. Like library books, they are limited by available hours and the number of simultaneous users. To access ESR, please create your Perdisco account and add the practice set, then click the ESR login link. You can also read more information about ESR by clicking the ESR info link. A tip for using ESR is to avoid leaving your work until the last minute when demand for ESR copies of the practice set is likely to be high.

Additional Information – Access to the MYOB software: To complete this practice set, you will also need access to the MYOB software (MYOB AccountingRight Plus V19.8).

Please note the purchase of the online practice set does not come with the MYOB AccountingRight Plus V19.8 software. If you prefer to purchase this software so that you can work on it outside the University, you may purchase the software at a generous discount as a package with the online practice set.
If you have access to MYOB by other means (e.g. MYOB is available in our College computer labs), you are not required to purchase it from Perdisco. Please note that MYOB has designed its software to run on Windows operating systems only.

If you do not have your own access, instructions on downloading and installing MYOB are also provided at www.perdisco.com.au/myobLogin

Marking criteria: Only the assessment version of the practice set will be graded. You have up to two attempts and only the higher of the two attempts will be graded. The assignment will be automatically graded by Perdisco on the accuracy and completion of the accounting cycle as required.

Submission: Answers to the practice set are submitted online.

Extension: Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

Late submission of assessment tasks without an extension are penalised at the rate of 5% of the possible marks available per working day or part thereof. Late submission of assessment tasks is not accepted after 10 working days after the due date, or on or after the date specified in the course outline for the return of the assessment item.

Assessment Task 4: Final Examination

Details of task: The Final Examination is a closed-book exam. Details about the topic coverage will be announced in the latter half of the course.

Weight: 60%

Due date: University Examination Period. The exact date, time and venue(s) are determined by the University’s Examinations Office (http://timetable.anu.edu.au/exams/).

Deferred examination/Special Consideration: A deferred examination is the sitting of an examination at a time other than the scheduled time/date. The University may make alternate provisions for undergraduate and graduate coursework students who are unable to attend a formal examination at the prescribed time, owing to extenuating circumstances.

Wherever possible a student should sit their examination at the prescribed time, and if necessary apply for special assessment consideration for the marking of the examination.

More information about Deferred Examination can be found at http://www.anu.edu.au/students/program-administration/assessments-exams/deferred-examinations.

More information about Special Assessment Consideration can be found at http://www.anu.edu.au/students/program-administration/assessments-exams/special-assessment-consideration
Permitted materials for the final examination:

- A non-programmable calculator that does not have text retrieval capacity/alphabet on keyboard is permitted.
- Translation dictionaries with signed permission forms. Permission forms for English/foreign language dictionaries are available from the course website or the RSA 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.

Examination material or equipment

Details regarding materials and equipment that is permitted in an examination room can be found on the ANU website:

http://www.anu.edu.au/students/program-administration/assessments-exams/examination-conduct

Information regarding permitted examination materials for the course will be available on the examination timetable website when the examination timetable is released:

http://timetable.anu.edu.au/

Returning Assignments

Teaching staff aim to return all assignments within 3 weeks after their due dates. Specific details about the return of each assessment will be announced in lectures and on Wattle in due course.

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 or equal the scaled mark of that student), and may be either up or down.
READING LISTS

Prescribed Texts

2. Perdisco's MYOB Practice Set. Publisher: Perdisco.

Online references

- The International Accounting Standards Board (IASB) - [www.iasb.org](http://www.iasb.org)

TUTORIAL REGISTRATION

Tutorial signup for this course will be done via the Wattle website. It will start at 10:20AM on 17 Feb 2016 (Wednesday, shortly after the first lecture). With no exceptions, tutorial sign-up is strictly on a first-come-first-serve basis. 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

The lecturers and tutors for this course may 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 site (https://wattle.anu.edu.au) at least once a week 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 as well.

Course URLs

More information about this course may be found on:

- Programs and Courses (http://programsandcourses.anu.edu.au/2016/course/BUSN1002)
- the College of Business and Economics website (https://www.cbe.anu.edu.au/students/student-information/college-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://www.anu.edu.au/students/get-involved

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 Academic Misconduct Rules 2014 before the commencement of their course.

Other key policies include:

- Copyright (http://copyright.anu.edu.au/)