



ACC101 INTRODUCTION TO FINANCIAL ACCOUNTING T320 Brief

All information in the Subject Outline is correct at the time of approval. KOI reserves the right to make changes to the Subject Outline if they become necessary. Any changes require the approval of the KOI Academic Board and will be formally advised to those students who may be affected by email and via Moodle.

Information contained within this Subject Outline applies to students enrolled in the trimester as indicated

1. General Information

1.1 Administrative Details

| Associated HE Award(s) | Duration | Level | Subject Coordinator |
|---|-------------|---------|--|
| B Bus (Accg); B Bus (Mgt & Finance) Dip Accg | 1 trimester | Level 1 | Greg Stokes greg.stokes@koi.edu.au P: 92833583 L: Level 1, 545 Kent St. Consultation: via Moodle or by appointment |

1.2 Core / Elective

This is a core subject for B Bus (Accg) and Dip Accg.

This is an elective subject for B Bus (Mgt & Finance).

1.3 Subject Weighting

Indicated below is the weighting of this subject and the total course points.

| Subject Credit Points | Total Course Credit Points |
|-----------------------|--|
| 4 | Dip Accg 32; BBus (Accg) 96; BBus (Mgt & Finance) 96 |

1.4 Student Workload

Indicated below is the expected student workload per week for this subject.

| No. timetabled hours/week* | No. personal study hours/week** | Total workload hours/week*** |
|--|---------------------------------|------------------------------|
| 4 hours/week (2 hour Lecture + 2 hour Tutorial) | 6 hours/week | 10 hours/week |

* Total time spent per week at lectures and tutorials

** Total time students are expected to spend per week in studying, completing assignments, etc.

*** Combination of timetable hours and personal study.

1.5 Mode of Delivery Blended, that is face-to-face/online

1.6 Pre-requisites ACC100 Introduction to Accounting

1.7 General Study and Resource Requirements

- Students are expected to attend classes with the weekly worksheets and subject support material provided in Moodle. Students should read this material before coming to class to improve their ability to participate in the weekly activities.
- Students will require access to the internet and their KOI email and should have basic skills in word processing software such as MS Word, spreadsheet software such as MS Excel and visual presentation software such as MS PowerPoint.
- Computers and WIFI facilities are extensively available for student use throughout KOI. Students are encouraged to make use of the campus Library for reference materials.

Resource requirements specific to this subject: Students should have a non-programmable calculator.

Applications in smart phones will not be sufficient to perform the required calculations.

2. Academic Details









2.1 Overview of the Subject

This subject covers the accounting cycle in more depth than was covered in ACC100 including the double entry model, accounting elements (assets, liabilities, equity, revenues and expenses) and the principles and relationships between the elements for the purposes of periodic financial reporting, accounting journals, statements and reports for different business systems.

2.2 Graduate Attributes for Undergraduate Courses

Graduates of the *Bachelor of Business (Accounting)*, and the *Bachelor of Business (Management and Finance)* courses from King's Own Institute will achieve the graduate attributes expected from successful completion of a Bachelor's degree under the Australian Qualifications Framework (2nd edition, January 2013). Graduates at this level will be able to apply an advanced body of knowledge in a range of contexts for professional practice or scholarship and as a pathway for further learning.

King's Own Institute's key generic graduate attributes for a bachelor's level degree are summarised below:

| | KOI Bachelor Degree Graduate Attributes | Detailed Description |
|---|---|--|
|  | Knowledge | Current, comprehensive and coherent knowledge |
|  | Critical Thinking | Critical thinking and creative skills to analyse and synthesise information and evaluate new problems |
|  | Communication | Communication skills for effective reading, writing, listening and presenting in varied modes and contexts and for transferring knowledge and skills to a variety of audiences |
|  | Information Literacy | Information and technological skills for accessing, evaluating, managing and using information professionally |
|  | Problem Solving Skills | Skills to apply logical and creative thinking to solve problems and evaluate solutions |
|  | Ethical and Cultural Sensitivity | Appreciation of ethical principles, cultural sensitivity and social responsibility, both personally and professionally |
|  | Teamwork | Leadership and teamwork skills to collaborate, inspire colleagues and manage responsibly with positive results |
|  | Professional Skills | Professional skills to exercise judgement in planning, problem solving and decision making |


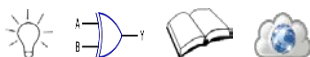

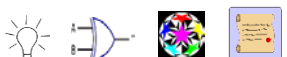
Across the course, these skills are developed progressively at three levels:

- **Level 1 Foundation** – Students learn the basic skills, theories and techniques of the subject and apply them in basic, standalone contexts.
- **Level 2 Intermediate** – Students further develop skills, theories and techniques of the subject and apply them in more complex contexts, beginning to integrate the application with other subjects.
- **Level 3 Advanced** – Students have a demonstrated ability to plan, research and apply the skills, theories and techniques of the subject in complex situations, integrating the subject content with a range of other subject disciplines within the context of the course.

2.3 Subject Learning Outcomes

This is a Level 1 subject.

Listed below, are *key* knowledge and skills students are expected to attain by successfully completing this subject:

| Subject Learning Outcomes | Contribution to Graduate Attributes |
|--|---|
| a) Use the accounting elements (assets, liabilities, equity, revenues and expenses) and the underlying principles as well as their relationships for the purpose of periodic financial reporting |  |
| b) Apply the accounting cycle by identifying, journalising and posting transactions and preparing a trial balance |  |
| c) Prepare financial statements for different business industries and requirements |  |
| d) Solve a range of appropriate accounting problems. |  |

2.4 Subject Content and Structure

Below are details of the subject content and how it is structured, including specific topics covered in lectures and tutorials. Reading refers to the text unless otherwise indicated.

Weekly Planner:

| Week beginning | Topic covered in each week's lecture | Reading(s) | Expected work listed in Moodle |
|---------------------------------|--|------------------------|---|
| 1 02 Nov | Accounting for decision making and the conceptual framework | Chs.1;2;10 | Tutorial exercises |
| 2 09 Nov | Recording transactions | Ch.3 | Tutorial exercises |
| 3 16 Nov | Adjusting entries and preparing financial statements | Ch.4 | Tutorial exercises |
| 4 23 Nov | Completing the accounting cycle- closing and reversing entries | Ch.5 | Online Quiz 1 due Tutorial exercises |
| 5 30 Nov | Critical analysis of financial statements | Chs.17;19 AASB 133 | Tutorial exercises |
| 6 07 Dec | Mid trimester exam | | Mid trimester exams Assignment review |
| 7 14 Dec | Accounting subsystems | Ch.7 | Tutorial exercises |
| 20 Dec 2020 – 03 Jan 2021 | Mid trimester break | | |
| 8 04 Jan | Receivable, cash management and control | Chs.11;12; AASB 137 | Tutorial exercises |

| | | | |
|--------------------------------|---|--|--|
| 9 11 Jan | Statement of cash flows | Ch.18 AASB 107 | Deferred mid trimester exams - see Section 2.6 below for more information Tutorial exercises |
| 10 18 Jan | Partnerships: formation, operation and reporting | Ch.8 AASB 11 | Tutorial exercises Assessment 3 due: Group report |
| 11 25 Jan | Companies: formation and operations | Ch.9 | Online Quiz 2 due Tutorial exercises |
| 12 01 Feb | Revision lecture | | Revision exercises |
| 13 07 Feb | Study Review Week | | Study Review Week |
| 14 15 Feb | Final Exam Week | Please see Exam Timetable for exam date, time and location | |
| 15 21 Feb | Student Vacation begins Enrolments for T121 open | | |
| 16 02 Mar | Results Released 02 Mar 2021 Certification of Grades 05 Mar 2021 | | |
| T121 begins 09 Mar 2021 | | | |
| 1 08 Mar | Week 1 of classes for T121 Friday 05 Mar 2021 – Review of Grade Day for T320 – see Sections 2.6 and 3.2 below for more information. | | |

2.7 Teaching Methods/Strategies

Briefly described below are the teaching methods/strategies used in this subject:

- *Lectures* (2 hours/week) are conducted in seminar style and address the subject content, provide motivation and context and draw on the students' experience and preparatory reading.
- *Tutorials* (2 hours/week) include class discussion of case studies and research papers, practice sets and problem-solving and syndicate work on group projects. Tutorials often include group exercises and so contribute to the development of teamwork skills and cultural understanding. Tutorial participation is an essential component of the subject and contributes to the development of many of the graduate attributes (see section 2.2 above). Tutorial participation contributes towards the assessment in many subjects (see details in Section 3.1 for this subject). Supplementary tutorial material such as case studies, recommended readings, review questions etc. will be made available each week in Moodle.
- *Online* teaching resources include class materials, readings, model answers to assignments and exercises and discussion boards. All online materials for this subject as provided by KOI will be found in the Moodle page for this subject. Students should access Moodle regularly as material may be updated at any time during the trimester
- *Other contact* - academic staff may also contact students either via Moodle messaging, or via email to the email address provided to KOI on enrolment.

2.8 Student Assessment

Provided below is a schedule of formal assessment tasks and major examinations for the subject.

| Assessment Type | When Assessed | Weighting | Learning Outcomes Assessed |
|--|-------------------|---------------------|----------------------------|
| Assessment 1: Online quizzes (2) | Weeks 4 and 11 | 10% Total (5% each) | a, b, c, d |
| Assessment 2: Mid trimester test | Week 6 | 20% | a, b, d |
| Assessment 3: Group report 1,200 words (+/- 10%); short report format | Weeks 10 | 20% | a, d |
| Assessment 4: Final examination (2,5 hours + 10 min reading time) | Final exam period | 50% | a, b, c, d |

Requirements to Pass the Subject:

To gain a pass or better in this subject, students must gain a *minimum of 50%* of the total available subject marks.

2.9 Prescribed Readings

Prescribed text:

Hoggett, J., Medlin, J., Chalmers, K., Beattie, C., Hellmann, A. and Maxfield, J., 2018. *Accounting*. 10th ed. Queensland: John Wiley and Sons Australia, Ltd. Available from: ProQuest Ebook Central.

