This sample unit outline is provided by CHC for prospective and current students to assist with unit selection.

Elements of this outline which may change with subsequent offerings of the unit include Content, Required Texts, Recommended Readings and details of the Assessment Tasks.

Students who are currently enrolled in this unit should obtain the outline for the relevant semester from the unit lecturer.
<table>
<thead>
<tr>
<th>Unit Name</th>
<th>BS150  Accounting Principles</th>
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<tbody>
<tr>
<td>Nominal Duration</td>
<td>14 weeks</td>
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<tr>
<td>Delivery Mode</td>
<td>Internal and External</td>
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</table>
| Workload           | Class contact (Internal mode) or Review of materials (External mode) 42 hours  
Reading and private study 48 hours  
Assignment preparation 50 hours  
TOTAL 140 hours |
| Weight             | 10 credit points               |
| Unit Coordinator   | Wendy Collins                  |
| Teaching Staff     | Wendy Collins                  |
| Co / Prerequisite Units | Nil                          |
| Core / Elective    | Diploma of Business: Core  
Associate Degree in Business: Core  
Bachelor of Business: Core |
| Rationale          | An understanding of accounting principles is an essential element of the skills of any business professional.  
This unit introduces the accounting process, including the environment of accounting, the accounting elements, the accounting equation, transaction analysis and recording, trial balance and reports. Particular emphasis is placed on the recording, measurement and control of the major asset groups (cash, inventories, accounts receivable and non-current assets), and the identification, function and measurement of liabilities and owners’ equity. Concepts developed in the unit are put into practice using MYOB accounting software. Students are introduced to techniques for analysing and interpreting financial information contained in accounting reports. While principally providing an understanding of accounting principles for business managers, the unit also forms the basis from which further accounting studies may be pursued. |
MYOB “Test Drive” CD Rom and booklet (or download free test drive from MYOB site). |
| Outcomes           | On completion of this unit, students will have provided evidence that they are able to:  
1. Demonstrate knowledge of the environment of accounting and the assumptions that underlie the accounting process.  
2. Identify and explain the essential components of the conceptual framework of accounting within the Australian context.  
3. Analyse basic business transactions in relation to their effects on the accounting equation and identified individual accounts.  
4. Discuss the role and function of the major components in the accounting cycle and demonstrate the transfer and processing of financial information for basic business transactions and events using these devices, taking into account relevant controls.  
5. Perform balance day adjustments and closing entries, processing the necessary journal and ledger entries.  
6. Prepare classified financial reports with the relevant professional and statutory requirements; and critically evaluate the financial reports and interpret the results.  
7. Demonstrate a working knowledge of an accounting software package including the relevant procedures to record, compile, and report data. |
| Content            | Week  | Content |
|                    | 1     | The nature of accounting; Basic Accounting Principles and Concepts; The accounting equation |
|                    | 2     | The Balance Sheet; Double entry rules of recording transactions |
|                    | 3     | Transactions analysis; Introduction to the General Ledger; Source documents |
|                    | 4     | Understanding GST; Four specialised journals |
|                    | 5     | General Journal; Posting journals to ledger accounts; The trial balance |
6 Accounts Receivable and Payable; Subsidiary and control accounts; Control of cash
7 Personal budgeting and cash flow (Guest Lecturer)
8 Bank reconciliations and petty cash
9 Non-current assets; Property, Plant and Equipment; Decline in value; Disposal
10 MYOB and computerised accounting
11 Balance Day adjustments and accrual accounting
12 Control of inventories; Trading account and Profit and Loss account
13 Classified Financial Reports (Guest Lecturer)
14 Analysis and Interpretation of Financial Statements

Assessment

Assessment Task #1 – Mid- Semester Exam (Relates to Outcomes 1-3)
This closed book exam will cover the content covered in Weeks 1-6 of the unit and will consist of multiple choice, short answer, and practical questions.

Weighting: 20%
Length: 2½ hours
Due Date: Week 8

Assessment Task #2 – Final Exam (Relates to Outcomes 4-6)
This closed book exam will consist of multiple choice, short answer, and practical questions. It will draw upon material covered over the whole unit with a focus on Weeks 7-12. It will have a particular emphasis on practical application.

Weighting: 30%
Length: 3 hours
Due Date: Week 16 (Examination Week)

Assessment Task #3 – Portfolio of Practical Exercises & MYOB Practice Set (Relates to Outcomes 1 – 6)
a) Practical exercises corresponding to each week will be advised after each week’s lecture and must be completed and handed in at the start of the next lecture.
b) MYOB Practice Set - The Happy Potters Pty Ltd, A Computerised Accounting Practice Set Using MYOB Accounting Plus v 15.

Weighting: 50% (Part A - 30%; Part B - 20%)
Length: As advised
Due Date: Weekly

Academic & General Resource Requirements


Journals
The CPA Journal [ISSN 0732-8435]
Charter [ISSN 1035-0478]
International Journal of Commerce and Management [ISSN 1056-9219]
Journal of Accountancy [ISSN 0021-8448]
National Accountant [ISSN 1039-608X]

Unit Summary
This unit introduces students to the accounting process, including the environment of accounting, the accounting elements, the accounting equation, transaction analysis and recording, trial balance and reports. The unit provides an understanding of accounting principles for business managers and forms the basis for further accounting studies.