



CHRISTIAN HERITAGE COLLEGE

BZ102

ACCOUNTING PRINCIPLES

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.

Unit code	BZ102			
Unit name	Accounting Principles			
Associated higher education awards	Diploma of Business Associate Degree in Business Bachelor of Business			
Duration	One semester			
Level	Introductory			
Unit Coordinator	Wendy Collins			
Core/Elective	Core - Diploma of Business Core - Associate Degree in Business Core - Bachelor of Business			
Weighting	Unit credit points: 10 Course credit points: 80 - Diploma of Business 160 - Associate Degree in Business 240 - Bachelor of Business			
Student workload	Face to face on site	External		
	Contact hours	39	Engagement with study materials	90
	Reading, study, and preparation	59	Assignment preparation	60
	Assignment preparation	52	TOTAL	150
	TOTAL	150		
	Students requiring additional English language support are expected to undertake an additional 1 hour per week			
Delivery mode	Face to face on site External			
Prerequisites/ Corequisites/ Restrictions	Nil			
Specialist resource requirements	MYOB "Test Drive" CD Rom for "MYOB Accounting" (or download free from myob.com)			
Prescribed text(s)	Willis, D. (2006). <i>Introductory accounting</i> (including workbook) (2 nd rev ed.). Sydney: McGraw Hill.			

<p>Recommended readings</p>	<p>Books</p> <p>Atrill, P., McLaney, E., & Harvey, D. (2008). <i>Accounting: An introduction</i> (4th ed.). Essex, UK: Prentice Hall. Available online at: http://web.kku.ac.th/chrira/McLaney%20Atrill%20Students.pdf</p> <p>Bazley, M., & Hancock, P. (2010). <i>Contemporary accounting</i> (7th ed.). Melbourne, VIC: Cengage Learning.</p> <p>Birt, J., Chalmers, K., Beal, D., Brooks, A., Byrne, S., & Oliver, J. (2010). <i>Accounting business reporting for decision making</i>. Milton, QLD: Wiley.</p> <p>Clarke, E. (2012). <i>Accounting: An introduction to principles and practice</i>. South Melbourne, VIC: Cengage Learning.</p> <p>Horngren, C., Harrison, W., Best, P., Fraser, D., & Willett, R. (2010). <i>Accounting</i> (6th ed.). Frenchs Forest, NSW: Pearson Education.</p> <p>Marley, S., & Pedersen, J. (2009). <i>Accounting for business: An introduction</i>. Frenchs Forest, NSW: Pearson Education Australia.</p> <p>National Institute of Accountants. (2006). <i>Financial accounting: A practical approach</i>. Frenchs Forest, NSW: Pearson Education Australia.</p> <p>In addition to the resources above, students should have access to a Bible, preferably a modern translation such as <i>The Holy Bible: The New International Version 2011</i> (NIV 2011) or <i>The Holy Bible: New King James Version</i> (NKJV).</p> <p>These and others translations may be accessed free on-line at http://www.biblegateway.com. The Bible app from LifeChurch.tv is also available free for smart phones and tablet devices.</p>
<p>Content</p>	<ol style="list-style-type: none"> 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; Personal budgeting and cash flow 7. Bank reconciliations and petty cash 8. Non-current assets; Property; Plant and equipment; Decline in value; Disposal 9. MYOB and computerised accounting 10. Balance day adjustments and accrual accounting 11. Control of inventories; Trading account and profit and loss accounts 12. Classified financial reports 13. Analysis and interpretation of financial statements

Learning outcomes	<p>On completion of this unit, students will have demonstrated that they can:</p> <ol style="list-style-type: none"> 1. Describe the environment of accounting and the assumptions which 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; 5. Discuss the transaction recording and financial reporting alternatives for each of the major asset and equity types, assess the significance of the financial magnitudes generated, and summarise the essential aspects of relevant controls; 6. Perform independently balance day adjustments and closing entries utilising the worksheet and processing the necessary journal and ledger entries; 7. Prepare independently classified financial reports with the relevant professional and statutory requirements; 8. Analyse, with some supervision, the financial reports generated from the application of professional and statutory requirements with emphasis on ethical considerations that arise from the Biblical Christian perspective on business; 9. Analyse, with supervision, basic financial reports using both index and ratio techniques and interpret the results of that analysis with emphasis on ethical considerations that arise from the Biblical Christian perspective on business; 10. Use an accounting software package record, compile, and report data; and 11. Communicate at an appropriate tertiary standard: with special attention to design elements, grammar, usage, logical relations, style, presentation and referencing.
Assessment tasks	<p>Task 1: Mid-semester examination</p> <p>Word Length/Duration: 3 hours</p> <p>Weighting: 30%</p> <p>Learning Outcomes: 1-4</p> <p>Assessed: Week 8</p> <p>Task 2: Final examination</p> <p>Word Length/Duration: 3 hours</p> <p>Weighting: 30%</p> <p>Learning Outcomes: 5-8</p> <p>Assessed: Week 15</p> <p>Task 3: Portfolio of practical exercises and MYOB assignment</p> <p>Word Length/Duration: Varies</p> <p>Weighting: 40%</p> <p>Learning Outcomes: 1-11</p> <p>Assessed: Weekly</p>