



Course Outline (Higher Education)

Institute / School:	Global Professional School
Course Title:	PRINCIPLES OF ACCOUNTING
Course ID:	GPACC1508
Credit Points:	15.00
Prerequisite(s):	Nil
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED:	080101

Description of the Course:

This course is an introduction to basic concepts in accounting and finance and the application of these concepts for decision-making by a wide range of potential users (e.g. shareholders, investment analysts, lenders, managers, etc.). This course should benefit students who wish to specialise in accounting and/or finance, and will also be of value to students whose primary interest lies elsewhere in the field of business. This course has been designed to incorporate additional learning hours to support students' academic and study skill development. On completion, students should have a clear understanding of the accounting process and the language of accounting to enable communication with an accounting professional, understand the relevance of accounting information for informed decision-making by a wide range of potential users, and have the ability to analyse and interpret accounting and financial information.

Grade Scheme: Graded (HD, D, C, P, MF, F, XF)

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the course but gained a final mark of 45 per cent or above and submitted all major assessment tasks.

Program Level:

Level of course in Program	AQF Level of Program					
	5	6	7	8	9	10
Introductory	✓	■	■	■	■	■
Intermediate	■	■	■	■	■	■

Level of course in Program	AQF Level of Program					
	5	6	7	8	9	10
Advanced	■	■	■	■	■	■

Learning Outcomes:

Knowledge:

- K1.** Understand the nature and purpose of financial statements and the environment within which accounting information is prepared and used
- K2.** Comprehend the way in which accounting transactions are recognised, measured, recorded and reported
- K3.** Understand how accounting information is used for external decision-making and the internal financial management of organisations
- K4.** Appreciate the relationship between accounting and finance, and the role of accounting information in supporting financial decision making
- K5.** Gain an understanding of different business structures and record transactions

Skills:

- S1.** Recognise, measure, record and report business transactions and accounting events
- S2.** Construct foundational accounting processes involved in communicating accounting information to internal and external users
- S3.** Prepare, interpret and analyse financial statements and evaluate organisational performance
- S4.** Perform time value of money calculations for single and mixed cash flows
- S5.** Develop the appropriate English language and academic skills to successfully study at an undergraduate level.

Application of knowledge and skills:

- A1.** Apply accounting knowledge and skills in a range of situations to generate accounting information suitable for decision-making in internal and external user contexts
- A2.** Employ accounting information and knowledge of financial and investment evaluation techniques to make wealth-increasing financial decisions

Course Content:

Topics may include:

- Introduction to the nature and function of accounting, regulations and standards
- Double-entry bookkeeping, transactions analysis and accounting equation (s)
- Basic elements of accounting and financial statements
- Cash and accrual accounting
- Analysis of financial reports and impact of tax
- Financial decision-making and control
- Introduction to finance
- Financial mathematics and Investments

Values:

- V1.** Appreciate the importance of accounting information in facilitating decision making processes and enhancing accountability
- V2.** Appreciate that professional judgement underlies many aspects of accounting practice
- V3.** Develop an ethical perspective on the preparation and use of accounting information
- V4.** Value the purpose and function of the financial system in society

Graduate Attributes

The Federation University Federation graduate attributes (GA) are entrenched in the [Higher Education Graduate Attributes Policy](#) (LT1228). FedUni graduates develop these graduate attributes through their engagement in explicit learning and teaching and assessment tasks that are embedded in all FedUni programs. Graduate attribute attainment typically follows an incremental development process mapped through program progression. **One or more graduate attributes must be evident in the specified learning outcomes and assessment for each FedUni course, and all attributes must be directly assessed in each program**

Graduate attribute and descriptor		Development and acquisition of GAs in the course	
		Learning Outcomes (KSA)	Assessment task (AT#)
GA 1 Thinkers	Our graduates are curious, reflective and critical. Able to analyse the world in a way that generates valued insights, they are change makers seeking and creating new solutions.	K1,K2,K5, S1,S3	AT1
GA 2 Innovators	Our graduates have ideas and are able to realise their dreams. They think and act creatively to achieve and inspire positive change.	K3,S2,A1	AT2,AT3
GA 3 Citizens	Our graduates engage in socially and culturally appropriate ways to advance individual, community and global well-being. They are socially and environmentally aware, acting ethically, equitably and compassionately.	K1,K3,S3, S5, A2	AT2
GA 4 Communicators	Our graduates create, exchange, impart and convey information, ideas, and concepts effectively. They are respectful, inclusive and empathetic towards their audience, and express thoughts, feelings and information in ways that help others to understand.	K4,S2, S5,A1	AT2,AT3
GA 5 Leaders	Our graduates display and promote positive behaviours, and aspire to make a difference. They act with integrity, are receptive to alternatives and foster sustainable and resilient practices.	K4,S4,A2	AT2,AT3

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K5, S1, S2 S5, A1	Review of selected topics	Test	20-30%
K1, K2, K3, S1, S2, S3, S5, A1	Individual or group report and/or task	Assignment	20-30%
K1, K2, K3, K4, K5, S1, S2, S3, S4, S5, A1, A2	Comprehensive review of topics/final test	Final Summative Assessment	40-50%

Adopted Reference Style:

APA

Refer to the [library website](#) for more information

Fed Cite - [referencing tool](#)