

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: ACCOUNTING AND FINANCE

Unit ID: BUACC5901

Credit Points: 15.00

Prerequisite(s): Nil

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED: 080101

Description of the Unit:

This unit develops students understanding of the nature and purpose of accounting, and the environment within which accounting information is prepared and used. Practical and theoretical exercises are used to master the principles to determine when an accounting event is recognised, and the system of recording that is used. The unit covers the ethical responsibility of preparers and auditors of financial statements, and how market-based economic systems rely on having financial reports that are true and fair. The forces that have led to increasing internationalisation of accounting regulation are examined. The use of accounting information for internal financial management is examined through a consideration of topics such as cost-volume-profit analysis, capital project evaluation, and alternative debt/equity financing strategies. Budgets are studied as a means for planning and controlling business activity. Each topic is introduced by a critical review of key theoretical concepts that are then applied to practical settings.

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

Work Experience:

No work experience: Student is not undertaking work experience in industry.

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the Unit but gained a final mark of 45 per cent or above, has completed all major assessment tasks (including all sub-components where a task has multiple parts) as specified in the Unit Description and is not eligible for any other form of supplementary assessment

Course Level:

Level of Unit in Course	AQF Level of Course					
	5	6	7	8	9	10
Introductory					✓	
Intermediate						
Advanced						

Learning Outcomes:
Knowledge:

- K1.** Identify the issues and consequences in determining the structure within which to operate a business or other organisation, and the agency relationship existing between the managers and owners of a company
- K2.** Comprehend basic ethical frameworks, and the practical importance of ethics and corporate governance in accounting and in business, and how accounting regulation is being increasingly internationalised
- K3.** Identify the fundamental principles applied in identifying, measuring and recording financial transactions, and the structure of the General Purpose Financial Reports
- K4.** Comprehend the wealth of information available in General Purpose Financial Reports and recognise the element of subjectivity involved in processing transactions upon which these reports are based
- K5.** Evaluate a range of investment analysis techniques, financing decisions, budgeting, and cost-volume-profit analysis

Skills:

- S1.** Analyse a business context and use the information obtained to make an informed decision as to the most suitable structure within which to operate
- S2.** Analyse business events to determine whether a transaction has occurred, its timing, the accounting elements that have been affected, and resolve any measurement issues that arise
- S3.** Reflect critically on the role of accounting and finance within organisations

Application of knowledge and skills:

- A1.** Identify the limitations that exist relating to financial accounting and management accounting information
- A2.** Formulate information from diverse sources into a structure so that it might be analysed and recommendations made based on the application of accounting and finance knowledge and skills
- A3.** Undertake a critical and systematic evaluation of the efficiency, liquidity, capital structure, and investment performance of a publicly listed company, and communicate the findings in a way that can be understood by a non-specialist audience

Unit Content:

Topics may include:

- The structures available for business organisations
- Ethics and corporate governance
- Financial accounting. Topics include recording transactions, issues of measurement, the Balance Sheet, the

Income Statement, and the Statement of Cash Flows

- Analysis of financial statements
- Management accounting. Topics include budgeting, cost-volume-profit analysis, investment analysis, and financing decisions

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K3, K4 S1, S2, A1	Review of selected topics, based on class activities, reading, and preparation of responses to set questions. The task will require students to observe, reflect and critically analyse a situation with the application of theory.	Written Task or Presentation	10 - 20%
K3, K4 S1, S3 A1, A2, A3	Group case study and/or essay requiring research and the preparation of calculations and/or written responses.	Written Task	20-40%
K1, K2, K3, K4 K5 S1, S2, S3 A1, A2, A3	Examination	Exam	40 - 50%

Adopted Reference Style:

APA

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

 Fed Cite - [referencing tool](#)