

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

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:

- 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

FEDTASKS

Federation University Federation recognises that students require key transferable employability skills to prepare them for their future workplace and society. FEDTASKS (**T**ransferable **A**tttributes **S**kills and **K**nowledge) provide a targeted focus on five key transferable Attributes, Skills, and Knowledge that are embedded within curriculum, developed gradually towards successful measures and interlinked with cross-discipline and Co-operative Learning opportunities. *One or more FEDTASK, transferable Attributes, Skills or Knowledge must be evident in the specified learning outcomes and assessment for each FedUni Unit, and all must be directly assessed in each Course.*

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 1 Interpersonal	Students at this level will demonstrate an advanced ability in a range of contexts to effectively communicate, interact and work with others both individually and in groups. Students will be required to display high level skills in-person and/or online in: <ul style="list-style-type: none"> • Using and demonstrating a high level of verbal and non-verbal communication • Demonstrating a mastery of listening for meaning and influencing via active listening • Demonstrating and showing empathy for others • High order skills in negotiating and conflict resolution skills • Demonstrating mastery of working respectfully in cross-cultural and diverse teams. 	Not applicable	Not applicable
FEDTASK 2 Leadership	Students at this level will demonstrate a mastery in professional skills and behaviours in leading others. <ul style="list-style-type: none"> • Creating and sustaining a collegial environment • Demonstrating a high level of self-awareness and the ability to self-reflect and justify decisions • Inspiring and initiating opportunities to lead others • Making informed professional decisions • Demonstrating initiative in new professional situations. 	Not applicable	Not applicable
FEDTASK 3 Critical Thinking and Creativity	Students at this level will demonstrate high level skills in working in complexity and ambiguity using the imagination to create new ideas. Students will be required to display skills in: <ul style="list-style-type: none"> • Reflecting critically to generate and consider complex ideas and concepts at an abstract level • Analysing complex and abstract ideas, concepts and information • Communicate alternative perspectives to justify complex ideas • Demonstrate a mastery of challenging conventional thinking to clarify complex concepts • Forming creative solutions in problem solving to new situations for further learning. 	Not applicable	Not applicable
FEDTASK 4 Digital Literacy	Students at this level will demonstrate the ability to work competently across a wide range of tools, platforms and applications to achieve a range of tasks. Students will be required to display skills in: <ul style="list-style-type: none"> • Mastering, exploring, evaluating, managing, curating, organising and sharing digital information professionally • Collating, managing complex data, accessing and using digital data securely • Receiving and responding professionally to messages in a range of professional digital media • Contributing competently and professionally to digital teams and working groups • Participating at a high level in digital learning opportunities. 	Not applicable	Not applicable

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 5 sustainable and Ethical Mindset	Students at this level will demonstrate a mastery of considering and assessing the consequences and impact of ideas and actions in enacting professional ethical and sustainable decisions. Students will be required to display skills in: • Demonstrate informed judgment making that considers the impact of devising complex solutions in ambiguous global economic environmental and societal contexts • Professionally committing to the promulgation of social responsibility • Demonstrate the ability to evaluate ethical, socially responsible and/or sustainable challenges and generating and articulating responses • Communicating lifelong, life-wide and life-deep learning to be open to the diverse professional others • Generating, leading and implementing required actions to foster sustainability in their professional and personal life	Not applicable	Not applicable

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 or Presentation	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](#)