



Course Outline (Higher Education)

School:	Federation Business School
Course Title:	ACCOUNTING CONCEPTS AND PRACTICES
Course ID:	BUACC5930
Credit Points:	15.00
Prerequisite(s):	Nil
Co-requisite(s):	(BUACC5937 recommended but not required)
Exclusion(s):	Nil
ASCED:	080101

Description of the Course:

This is a foundation course in financial accounting. The initial focus of the course is on completing the accounting cycle for a sole trader; beginning with recording transactions, proceeding to the end of period adjustments, and concluding with financial statement analysis. The course subsequently examines the accounting process for partnerships and companies. Students are introduced to the conceptual framework for financial reporting, corporate social responsibility and sustainability reporting. 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 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	■	■	■	■	✓	■

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

Learning Outcomes:

Knowledge:

- K1.** Describe the nature, purpose and function of accounting
- K2.** Demonstrate the way in which accounting transactions are recognised, measured, recorded and reported for different forms of business organisations
- K3.** Evaluate conventional accounting practice and recognise alternative accounting systems
- K4.** Explain the regulatory and conceptual frameworks applicable to accounting
- K5.** Explain the importance of corporate social responsibility and sustainability reporting.

Skills:

- S1.** Record transactions in double entry format
- S2.** Prepare financial reports
- S3.** Analyse and use financial reports to make informed decisions

Application of knowledge and skills:

- A1.** Adapt and apply financial accounting principles in preparing financial reports
- A2.** Apply accounting information to make informed decisions.

Course Content:

Topics may include:

- The nature and function of accounting
- Double entry accounting
- Preparation and analysis of financial reports
- The regulatory and conceptual frameworks of accounting
- Criticisms of conventional accounting practice and proposals for reform
- Introduction to corporate social responsibility and sustainability reporting.
- Ethics and accounting practice

Values:

- V1.** Appreciate the importance of accounting information in facilitating decision making and enhancing accountability
- V2.** Develop an ethical perspective on the preparation and use of accounting information.

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, K3, K4, K5, S1, S2, S3, A1, A2	AT1, AT2, AT3
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.	K1, K3, K4, K5, S1, S2, S3, A1, A2	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, K2, K3, K4, K5, S1, S2, S3, A1, A2	AT1, AT2, AT3
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.	K1, K2, K3, K4, K5, S1, S2, S3, A1, A2	AT1, 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.	K1, K3, K4, K5, S2, S3, A1, A2	AT1, AT2, AT3

Learning Task and Assessment:

Learning Outcomes Assessed	Learning Tasks	Assessment Type	Weighting
K1, K2, K3 S1 A1	Review of selected topics, based on class activities, reading, and preparation of responses to set questions.	Test	10-20%
K1, K3, K4, K5 S2, S3 A1, A2	Group case study and/or essay requiring research and the preparation of calculations and/or written responses.	Assignment	20-40%
K1, K2, K3, K4, K5 S1, S2, S3 A1, A2	Examination	Exam	50-70%

Adopted Reference Style:

APA

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

Fed Cite - [referencing tool](#)