

ACCT 2005 TECHNIQUES IN FINANCIAL ACCOUNTING

Credit Points 10

Legacy Code 200973

Coordinator Kristina Vojvoda ([https://directory.westernsydney.edu.au/search/name/Kristina Vojvoda/](https://directory.westernsydney.edu.au/search/name/Kristina%20Vojvoda/))

Description Techniques in Financial Accounting is the third unit in the financial accounting stream and builds upon Financial Accounting Applications as part of the accredited accounting program. It introduces a company as a business structure and the accounting requirements for their formation and operations. The unit advances tools required for accurate record keeping leading to compilation of financial statements. The unit teaches participants how to account for receivables and payables, the disposal of non-current assets, and preparation of cash flow statements. Successful completion of the unit will equip participants with a practical and theoretical understanding of usefulness of general purpose financial reports.

School Business

Discipline Accounting

Student Contribution Band HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 2 subject

Pre-requisite(s) ACCT 1007

Incompatible Subjects ACCT 2004 Intermediate Financial Accounting

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Demonstrate an in depth understanding of the accounting cycle in relation to reporting entities.
2. Prepare financial statements for a company business structure using a manual based accounting system.
3. Demonstrate competency in the preparation of general purpose financial reports for reporting entities by application of accounting principles.
4. Critically analyse and apply basic accounting theory.

Subject Content

1. Revision of debit and credits and introducing company structure.
2. Companies: formation and operations.
3. Reconstruction of accounts and error correction.
4. End of period adjustments. Depreciation and amortisation.
5. Closing and reversing entries.
6. Ten column worksheet and financial statement compilation.
7. Accounting for receivables and payables.
8. Non-current asset disposal.
9. Preparation of cash flows.
10. Accounting theories.

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are

regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/Group Task
Self-Assessment	90 minutes	S/U	Y	Individual
Portfolio	Semester long - approx 500 words.	10	N	Individual
Intra-session Exam	1 hour	20	N	Individual
Practical	1,000 words maximum, plus appropriate supporting calculations as required	20	N	Individual
Final Exam	2 hours	50	Y	Individual

Prescribed Texts

- Hoggett, J, Medlin, J, Chalmers, K, Beattie, C, Hellmann, A & Maxfield, J 2020, *Financial Accounting*, 11th edn, John Wiley & Sons Australia.

Teaching Periods

Autumn

Online

Online

Subject Contact Kristina Vojvoda ([https://directory.westernsydney.edu.au/search/name/Kristina Vojvoda/](https://directory.westernsydney.edu.au/search/name/Kristina%20Vojvoda/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT2005_22-AUT_ON_O#subjects)

Parramatta City - Macquarie St

Day

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WSU Online TRI-1

Wsu Online

Online

Subject Contact Matthew Kelly ([https://directory.westernsydney.edu.au/search/name/Matthew Kelly/](https://directory.westernsydney.edu.au/search/name/Matthew%20Kelly/))

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Sydney City Campus - Term 1

Sydney City

Day

Subject Contact Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

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Sydney City Campus - Term 2

Sydney City

Day

Subject Contact Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

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Spring

Bankstown

Day

Subject Contact Connie Vitale ([https://directory.westernsydney.edu.au/search/name/Connie Vitale/](https://directory.westernsydney.edu.au/search/name/Connie%20Vitale/))

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Online

Online

Subject Contact Stanley James ([https://directory.westernsydney.edu.au/search/name/Stanley James/](https://directory.westernsydney.edu.au/search/name/Stanley%20James/))

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Parramatta City - Macquarie St

Day

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Evening

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WSU Online TRI-3

Wsu Online

Online

Subject Contact Matthew Kelly ([https://directory.westernsydney.edu.au/search/name/Matthew Kelly/](https://directory.westernsydney.edu.au/search/name/Matthew%20Kelly/))

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Sydney City Campus - Term 3

Sydney City

Day

Subject Contact Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT2005_22-SC3_SC_D#subjects)