

ACCT 7018 INTRODUCTORY ACCOUNTING

Credit Points 10

Legacy Code 200396

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

Description The aim of this unit is to provide a comprehensive introduction to contemporary financial accounting. This is an essential component in the understanding of the production and use of accounting information in business. This unit applies accounting concepts, standards and principles enabling students to be competent in the technical skills in accounting which is a fundamental tool for making economic decisions and for analysing and solving business problems. Students will learn to apply such concepts, standards and principles through a range of individual and collaborative means using a blended learning design that draws on current and future trends in the broad international context.

School Business

Discipline Accounting

Student Contribution Band HECS Band 4 10cp

Level Postgraduate Coursework Level 7 subject

Equivalent Subjects LGYA 8941 - Financial Accounting A LGYA 8966 - Financial Accounting B

Incompatible Subjects ACCT 7007 - Accounting A Business Perspective (PG) ACCT 7015 - Financial Reports for Decision Making

Restrictions

Students must be enrolled in a postgraduate Business program. Students wishing to take this subject as an elective need approval from the program Advisor.

Learning Outcomes

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

1. Design and prepare an appropriately principled financial accounting information system;
2. Use accounting and statistics concepts and techniques to analyse, record, process and prepare financial statements;
3. Apply allocation procedures for recording inventory and productive assets costs;
4. Present, discuss and defend views and interact with people from various backgrounds with different values;
5. Use accounting information to assess profitability and financial strength of an organisation (sole tradership, partnership and company);
6. Apprise the role of accounting, accounting regulation and importance of ethics to the accounting profession.

Subject Content

The accounting environment and the accounting information system
The recording system: classification and analysis of transactions
The recording system: adjustment entries and preparation of financial statements
Accounting cycle ? preparation of worksheet, closing entries and reversal entries

Reporting and measuring assets
Measuring and reporting inventories
Descriptive statistics and frequency distributions
Financial statement analysis
Current issues in financial accounting applications

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
Portfolio	Weekly	10	N	Individual
Applied Project	2,000 words	20	N	Individual
Intra-session Exam	1.5 hours	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.
- Perdisco MYOB online practice set
- Coucher, JS 2016, Introductory Mathematics and Statistics, 6th Revised edn, McGraw Hill [[or latest edition]]

Teaching Periods

Sydney City Campus Quarter 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/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT7018_22-SQ1_SC_D#subjects)

Quarter 2

Parramatta City - Macquarie St

Evening

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

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT7018_22-Q2_PC_E#subjects)

Sydney City Campus Quarter 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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Sydney City Campus Quarter 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=ACCT7018_22-SQ3_SC_D#subjects)

Quarter 4

Parramatta City - Macquarie St

Evening

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

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT7018_22-Q4_PC_E#subjects)

Sydney City Campus Quarter 4

Sydney City

Day

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