

ACCT 1006 ACCOUNTING IN CONTEXT (WSTC)

Credit Points 10

Legacy Code 700274

Coordinator Abdullah Al Abed ([https://directory.westernsydney.edu.au/search/name/Abdullah Al Abed/](https://directory.westernsydney.edu.au/search/name/Abdullah%20Al%20Abed/))

Description Accounting in Context is the first core subject required in the accredited accounting program, but can be included as an elective in other courses. It is designed to provide an overarching context about the purpose and usefulness of accounting information and explain a range of definitions and terms used in accounting and business. Accounting in Context will introduce accounting reports and their interpretation, and explore the impact of policy and measurement methods on accounting information and business decisions. Successful completion of the subject will equip participants with an understanding of the importance of accounting to society and allow them to engage with the next core accounting subject; Financial Accounting Applications.

School Business

Discipline Accounting

Student Contribution Band HECS Band 4 10cp

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

Level Undergraduate Level 1 subject

Pre-requisite(s) Students in programs 7102 or 7177 must have successfully completed BUSM 0029 Decision Making for Business (WSTC Prep) before enrolling in this subject

Equivalent Subjects ACCT 1005 - Accounting in Context ACCT 1002 - Accounting Information for Managers (Creative Industries)

Incompatible Subjects ACCT 1001 - Accounting Information for Managers ACCT 1003 - Accounting Information for Managers (WSTC)

Restrictions

Students must be enrolled at Western Sydney University, The College in one of the following programs: 7177 Diploma in Business, 7100 Diploma in Business Fast Track, 7102 Diploma in Business Extended, 6037 Diploma in Business/Bachelor of Business. Students enrolled in 7102 - Diploma in Business Extended must have passed 40 credit points of the preparatory subjects in their program in order to enrol in this subject.

Learning Outcomes

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

1. Evaluate the usefulness of accounting for decision making.
2. Analyse the ethical, regulatory and sustainability dimensions of accounting.
3. Demonstrate through real-world examples how accounting concepts apply to businesses in the 21st century.
4. Analyse how different accounting techniques impact on accounting information.
5. Demonstrate skills in research and communication.

Subject Content

1. What is accounting and its purpose?
2. Who uses accounting information and how is it used for decision making?
3. What does accounting information look like for different business structures?
4. The regulatory, ethical and sustainability dimensions of accounting.
5. Accounting terms, principles and concepts.
6. Applying the definition and recognition of balance sheet items (assets, liabilities and equity) to a business case study.
7. Applying the definition and recognition of income statement items (income and expenses) to a business case study.
8. Business transactions ? recognising, classifying and recording.
9. Exploring the accounting equation.
10. Accounting Techniques: the impact of policies and measurement methods on accounting information and business decisions.
11. Interpreting financial statements.

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.

| Type | Length | Percent | Threshold | Individual/ Group Task | Mandatory |
|---------------------|-------------|---------|-----------|------------------------|-----------|
| Portfolio | 2,500 words | 30 | N | Individual | N |
| Intra-session Exam | 1 hour | 10 | N | Individual | N |
| Intra-session Exam | 1 hour | 10 | N | Individual | N |
| End-of-session Exam | 2 hours | 50 | Y | Individual | Y |

Prescribed Texts

- Birt, J, Chalmers, K, Maloney, S, Brookes, A & Oliver, J 2017, Accounting: Business Reporting for Decision Making, 6th edn, John Wiley & Sons, Milton, Queensland.

Teaching Periods

Term 1 (2024)

Bankstown City

On-site

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View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1006_24-T1_BK_1#subjects)

Online

Online

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View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1006_24-T1_ON_2#subjects)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=ACCT1006_25-T3_OP_1#subjects)

Parramatta City - Macquarie St

On-site

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