

# ACCT 2005 TECHNIQUES IN FINANCIAL ACCOUNTING

**Credit Points** 10

**Legacy Code** 200973

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

**Description** Techniques in Financial Accounting is the third subject 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. Students develop skills in using tools required for accurate record keeping leading to compilation of financial statements, as well as how to account for receivables and payables, the disposal of non-current assets, and preparation of cash flow statements. Successful completion of the subject 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 fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/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. Indicate the purpose and outcomes 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. Prepare general purpose financial reports for reporting entities by application of accounting principles.
4. Analyse basic accounting theory and how it is applied.

## 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.

Type	Length	Percent	Threshold	Individual/ Group Task	Mandatory
Portfolio	Semester long-equivalent to 1,000	10	N	Individual	N
Applied Project	1250 words	20	N	Individual	N
Quiz	1 hour per quiz	20	N	Individual	N
Final Exam	2 hours	50	Y	Individual	Y

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

## Sydney City Campus - Term 2 (2024)

### Sydney City

**On-site**

**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\\_24-SC2\\_SC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT2005_24-SC2_SC_1#subjects))

## Spring (2024)

### Parramatta City - Macquarie St

**On-site**

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

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT2005\\_24-SPR\\_PC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT2005_24-SPR_PC_1#subjects))

## WSU Online TRI-3 (2024)

### Wsu Online

**Online**

**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=ACCT2005\\_24-OT3\\_OW\\_2#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT2005_24-OT3_OW_2#subjects))

## Sydney City Campus - Term 3 (2024)

### Sydney City

**On-site**

**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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## Autumn (2025)

### Parramatta City - Macquarie St

**On-site**

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

View timetable ([https://classregistration.westernsydney.edu.au/odd/timetable/?subject\\_code=ACCT2005\\_25-AUT\\_PC\\_1#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=ACCT2005_25-AUT_PC_1#subjects))

## **Sydney City Campus - Term 1 (2025)**

### **Sydney City**

#### **On-site**

**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/odd/timetable/?subject\\_code=ACCT2005\\_25-SC1\\_SC\\_1#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=ACCT2005_25-SC1_SC_1#subjects))

## **WSU Online TRI-2 (2025)**

### **Wsu Online**

#### **Online**

**Subject Contact** Lisa Rohanek ([https://directory.westernsydney.edu.au/search/name/Lisa Rohanek/](https://directory.westernsydney.edu.au/search/name/Lisa%20Rohanek/))

View timetable ([https://classregistration.westernsydney.edu.au/odd/timetable/?subject\\_code=ACCT2005\\_25-OT2\\_OW\\_2#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=ACCT2005_25-OT2_OW_2#subjects))

## **Sydney City Campus - Term 2 (2025)**

### **Sydney City**

#### **On-site**

**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 (2025)**

### **Parramatta City - Macquarie St**

#### **On-site**

**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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## **Sydney City Campus - Term 3 (2025)**

### **Sydney City**

#### **On-site**

**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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