



BUSINESS SCHOOL
Te Kura Pakihi

COURSE OUTLINE

ACCT102 ***Principles of Accounting***

Semester one, 2019

This course outline contains information specific to this paper. For more general information common to your papers, please refer to the COMMERCE_UG_2017: Commerce Undergraduate Students site on Blackboard.

Paper Description and Aims

This paper is a prerequisite for students wanting to continue into 200-level accounting courses. It presents basic concepts, principles and techniques of financial accounting, including the double entry system. The paper enables a deeper examination and evaluation of basic financial reports than was possible in BSNS 115 or BSNS 107, and it offers an introduction to some of the current issues relating to accounting.

Prerequisite: BSNS 115 or BSNS 107

Please note that this paper is a prerequisite for ACCT 211 and 222. In order to move on into these two papers, both of the prerequisite papers (BSNS 115 plus ACCT 102) must be passed with a grade of C+ or better.

Learning Outcomes

Upon successful completion of this paper, you should be able to

1. Explore some current conceptual issues relating to accounting, including ethics and issues of responsibility
2. Introduce the legislative and professional environment with respect to accounting in New Zealand
3. Learn double entry accounting techniques and to translate business activities into a full set of financial reports
4. Continue developing an understanding of what the basic financial reports communicate to readers and how basic financial reports are prepared and used in business
5. Gain skills in using computerized accounting software
6. Understand the importance of ethics in the accounting profession

These learning outcomes contribute to the development of the Graduate Profile (<http://www.otago.ac.nz/business/study/undergraduate/otago033074.html>) in the areas of Specialist Business Knowledge, Written Communication, Ethics and Global Perspective.

Teaching Staff

Paper Coordinator

Name: Dr Frederico Botafogo

Office: Room 3.32, Commerce Building

Email: frederico.botafogo@otago.ac.nz

Office Hours: Monday 2-3 pm, Tuesday 4:30-5:30pm and Wednesday 4-5 pm

Lecturer

Name: Dr Rakesh Pandey
Office: Room 3.16 , Commerce Building
Email: rakesh.pandey@otago.ac.nz
Office Hours: Tuesday 1-3 pm
Thursday 1-2 pm

You should contact **Dr Frederico Bofatago** with any administrative enquiries about the paper, e.g. tutorial changes, or requests for late submission of assignments.

Class Representatives

Class representatives are an important means of communication between students and staff. Contact details for your student class representatives can be found on the Blackboard page for this paper.

Course Delivery

Lecture Day/Time: Tuesday 12- 12:50 pm, Wednesday 3-3:50 pm and Thursday 3-3:50 pm
Room: **Please check eVision for lecture rooms' locations**
Tutorials and/or Labs Day/Time:
Tuesday 1-1:50 pm, Tuesday 4-4:50 pm, Thursday 12-12:50pm, Thursday 1-1:50 pm

Please check eVision for tutorial rooms' locations.

Please note that week 1 and week 2 tutorials will be held in the computer lab. Exact locations will be confirmed later - please check eVision. In addition to these lectures and tutorials, there will be MYOB help sessions to enhance your understanding of computerised accounting software (MYOB) for recording accounting transactions and generating financial reports. More information will be provided during the semester.

Every week students must attend:

Three lectures and one tutorial/computer labs. Students are expected to prepare for and attend all classes to gain full benefit from the course

Lectures present the key conceptual material through discussion and interaction between teaching staff and students. Lectures are supported by textbook readings. Refer to the Lecture Schedule for each week's topics and readings. The week's chapter(s) should be read before coming to class, and reviewed again afterwards. Brief lecture notes will be provided on Blackboard in advance.

Please note that the solutions for examples discussed during the lectures will not be available on Blackboard.

Tutorials are interactive, collaborative sessions in which students have the chance to meet peers and discuss issues in a supportive small-group setting. Tutorials begin in the **first week of the semester**. You will be allocated to a tutorial and this will be available in eVision. Tutorial times and locations will be posted on Blackboard during the first week of lectures.

Note that the first two tutorial sessions will be held in computer labs. For the rest of the semester, tutorials will be held in the allocated rooms as listed on eVision.

Tutorials offer you the opportunity to work in groups on a series of tasks that are designed to apply the concepts described in lectures and readings, and to stimulate your interest in the course as it applies to “everyday” issues. The key feature of tutorials, as opposed to lectures and individual study, is the participation of all members of the tutorial group. Please prepare for tutorials before going to them. Details about the weekly tutorial assignments are posted on Blackboard.

Computer Labs will enhance your understanding of using computerised accounting software, MYOB, for recording accounting transactions and generating financial reports. More information will be provided during the semester.

In this course, we encourage you to take the initiative and to seek help and assistance according to your own individual needs. We encourage self-directed learning; we want you to take responsibility for your own learning experience. While we will make every attempt to provide information and to support you, we will not keep reminding you of everything you need to do.

We undertake to return all assignments and evaluations as quickly as possible, and to be available on a regular basis to help solve any problems.

Office hours are available to all students on a drop-in basis; you do not need an appointment. You can come with any questions concerning the content of the paper, administrative concerns or course advice in general. For anything that requires an individual meeting, please contact the co-ordinator or the Reception Desk (Department of Accountancy and Finance) for an appointment.

Students are expected to complete the weekly readings according to the Lecture Schedule, as well as any extra readings and research for the assessments as listed. The weekly assignments are to be brought to the tutorial sessions already completed. There is further information below, in the section describing assessments for this paper.

Course Learning Resources

Text book

The required textbook is:

Low, M., Davey, H., Ling, A., Sharma, U. and Cheng, A. (2013). *Accounting Principles and Practice for New Zealand Students*. 1st Edition. Cengage Learning Australia.

It is available from the University Book Shop and at the Library. The University Library provides a multitude of other resources for students as well as textbooks. These include subject guides, research resources, and citation styles. As well as an extensive range of books, there is an Audio-visual Centre that contains many interesting and useful videos, documentaries and other resources.

Check it all out at <http://www.library.otago.ac.nz/services/undergrad.html>

If you are unfamiliar with the University Library and all its facilities, please sign up for a tour at the beginning of the semester.

Blackboard

<https://blackboard.otago.ac.nz/> provides you with access to course materials, class notices, and resources. Blackboard is used to email the whole class so it is important that you check your student email and *Blackboard* regularly.

Further information about student support, learning support and information, academic integrity and other University resources for students is available on the COMMERCE_UG_2017: Commerce Undergraduate Students site on Blackboard.

Student Webmail

We will use your student email account to email you information relevant to your programme. To forward your University email address to an email address that you use regularly:

1. Log into your StudentMail account (<http://www.otago.ac.nz/smlanding/>) using your student username and password.
2. Click the **Cog** button (top right corner).
3. Click on **Mail** under **Your App Settings**.
4. Under **Accounts** on left hand side, select **Forwarding**.
5. Under the Forwarding heading, type in the email address you want your email to be forwarded to. You can also choose to have a copy of these emails kept on your StudentMail account, so please check the box if you would like this.
6. Click the **Save** button.

Assessment

All material presented is examinable (except where stated otherwise) by assignments and the final examination. All important assessment information such as due dates and times, content, guidelines and so on will be discussed at lectures and, where appropriate, detailed on Blackboard. *Students are responsible for ensuring that they are aware of this information, keeping track of their own progress, and catching up on any missed classes.*

Assessment	Due date	% of final grade	Requirements to pass this paper
Tutorial Assignments	Weekly	10%	Must submit at least eight assignments
MYOB Practice Set	Week 10, 12 May	15%	Must complete this assessment
Mid-Semester Test	Week 7, 8 April	25%	Must complete this assessment and must achieve at least 45% to continue this course
Final Exam	to be confirmed	50%	Must achieve at least 50% to pass the paper

Course Requirements

Tutorial Assignments and class participation (10%)

Your tutor will lead all sessions on the basis that you are already familiar with the questions and are able to contribute to any discussion. They will not present mini-lectures; the tutorials are intended for discussion and participation by all.

The tutorial assignments posted on Blackboard ahead of time are to be brought to your tutorial sessions, already completed. There are assignments for most weeks. You are encouraged to attempt all assignments, as they will provide good practice for the skills taught in this course. These assignments will contribute 10% of your final grade. Each assignment will be marked out of 1 and your final marks will be the average of your assignment marks during the semester. There are twelve assignments in total. If, for example, the total score of your tutorial assignments during the semester is 8, your assignment mark will be 67% (8/12). Please note that the answers don't have to be correct; it is the effort and attempts to understand the topics that are being marked. Model solutions will be provided each week during the tutorial. Tutorials begin in week 1 and the first tutorial assignment will be due in week 2. You must submit at least eight assignments to pass this paper. Please note that only assignments presented in person will be marked. Assignments submitted by emails will not be accepted. If you are unable to attend tutorials for a genuine reason then please contact the course coordinator.

Please be advised that solutions discussed during the tutorials will not be available on Blackboard.

MYOB Practice Set (15%)

This assessment is intended to assess your ability to record accounting transactions and generate reports by using MYOB, the computerised accounting software. More information on this assessment will be available during lectures and on Blackboard.

Mid-Semester Test (25%)

The mid-semester test will be held on Monday 8th April. The exact location for this test will not be known until after the beginning of lectures; you will be notified in lectures and on Blackboard about where to go for this test. The mid-semester test will cover all topics covered from week 1-5.

Printed booklets will be provided, and you will need to bring your own pens, pencils and calculators. There is no restriction on the type of calculator that may be used, except that it cannot have any communicating ability and must be silent. **You must achieve at least 45% to continue this course.**

There will be no make-up test. In cases of exceptional circumstances, the same criteria will be applied as for the Final Exams by the Examinations Office. If this applies to you, you must provide a medical certificate or similar to the Course Coordinator as soon as possible, and no later than 5 calendar days after the test.

Final Exam (50%)

The Final Exam will be held during the official University examination time. We have no say in when this will be. If you have any problems with time and/or date, you need to contact the Examinations Office in the Registry Building.

The Final Exam will be three hours long, and you must achieve at least half (50/100) to pass the paper, regardless of internal marks. In other words, good marks throughout the semester will not compensate for a poor final exam.

The final exam will cover all topics covered from week 6-13. Like the mid-semester test, you will be given printed booklets with spaces provided for both workings and your answers.

Note that previous years' exams may give some indication of the types of questions to be asked, but there is no guarantee that the 2018 Final Exam will be similar to previous years.

IMPORTANT NOTICE

The Department of Accountancy & Finance has a minimum grade requirement for students wishing to study in our department. A grade of C+ or better is required in the 100-level papers that are listed as prerequisites for the 200-level papers in ACCT and FINC.

Learning Outcomes

Learning Outcome	Assignment	Mid-term	MYOB	Final exam	Total
Explore current conceptual issues	X	X		X	
Introduce legislative and professional environment	X	X		X	
Learn double entry accounting techniques and to translate business activities into financial reports	X	X	X	X	
Understand what basic financial reports communicate and how they are prepared and used in business	X	X	X	X	
Gain skills in using computerized accounting software			X		
Understand the importance of ethics in the accounting profession	X			X	
Total	10	25	15	50	100%

Course Calendar

Lecture/ Tutorial Number	Week Commencing	Topic	Reading	Notes
1	Monday 25 Feb	The Role of Accounting in Business	Textbook Chapter 1	MYOB Lab
2	Monday 4 Mar	Recording business transactions, accounts, <i>Journals</i> ,	Textbook Chapter 3, 5	MYOB Lab Assignment 1
3	Monday 11 Mar	Recording business transactions, Double-entry system,	Textbook Chapter 3	Assignment 2
4	Monday 18 Mar	The adjusting process <i>Balance day adjustments, adjusted trial balance, financial statements</i>	Textbook Chapter 6	Assignment 3
5	Monday 25 Mar	Completing the Accounting Cycle	Textbook Chapter 6	Assignment 4
6	Monday 1 Apr	Non-Current Assets	Textbook Chapter 10	Assignment 5
7	Monday 8 Apr	Accounting for receivables	Textbook Chapter 8	Assignment 6 Mid Semester Test , Monday 8 April
8	Monday 15 Apr	Accounting for liabilities	Textbook Chapter 8	Assignment 7
Mid Semester Break 22 Apr– 26 Apr				
9	Monday 29 Apr	Accounting for inventories	Textbook Chapter 9	Assignment 8
10	Monday 6 May	Partnerships	Textbook Chapter 11	Assignment 9 MYOB assignment due 12 May
11	Monday 13 May	Statement of cash flows	Textbook Chapter 7	Assignment 10
12	Monday 20 May	Ethical issues in accounting	Textbook Chapter 2	Assignment 11
13	Monday 27 May	Revision		Assignment 12

Lectures end Friday 31 may 2019
University Exam Period 3 Jun- 21 Jun

Disclaimer

While every effort is made to ensure that the information contained in this document is accurate, it is subject to change. Changes will be notified in class and via Blackboard. Students are encouraged to check Blackboard regularly. It is the student's responsibility to be informed.