



BUSINESS SCHOOL
Te Kura Pakihi

COURSE OUTLINE

ACCT 102

Principles of Accounting

Semester Two, 2019

This course outline contains information specific to this paper. For more general information common to your papers, please refer to the [COMMERCE_UG_2019: Commerce Undergraduate Students](#) site on Blackboard.

Paper Description and Aims

This paper is designed as a pre-requisite for students wanting to continue into 200 level accounting courses. It reviews the basic concepts, principles and techniques of financial accounting. Its focus is on preparing financial statements using the double entry system. This enables a deeper examination and evaluation of basic financial reports than was possible in BSNS 115. Further, this offers an introduction to some of the current issues relating to accounting and accountability.

Description:

Pre-requisite: BSNS115

0.15 EFTS – 18 points

13 weeks, each consisting of three 50 minutes lectures and one 50 minutes tutorial

Important notice:

This paper is a prerequisite for ACCT211 and ACCT222. Additionally, to proceed into these two other papers the student must complete ACCT102 with a grade of C+ or better.

Learning Outcomes

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

- 1. Critically examine some current issues relating to accounting, including ethics and accountability;***
- 2. Understand the New Zealand legislative and professional environment of accounting;***
- 3. Understand and be able to apply double entry accounting techniques to translate business activities into financial language;***
- 4. Understand what the basic financial reports communicate to users of accounting information and how those reports are used in business;***
- 5. Gain skills in using computerized accounting software.***

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.

Paper Coordinator

Name: ***Dr Frederico Botafogo***

Office: ***Room 3.32, Commerce Building***

Email: frederico.botafogo@otago.ac.nz

Office Hours: ***Tuesdays, Wednesdays, and Thursdays from 4 to 5 pm***

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

Teaching Staff

Professional Practice Fellow

Name: **Dr Frederico Botafogo**
Office: **Room 3.32, Commerce Building**
Email: frederico.botafogo@otago.ac.nz
Office Hours: **Tuesdays, Wednesdays, and Thursdays from 4 to 5 pm**

Tutors

Name: **to be advised**
Office:
Email: **to be advised**
Office Hours: **Not applicable: tutors will provide support during tutorial sessions only**

Class Representatives

Class representatives are an important means of communication between students and staff. Contact details for your student class representatives will be posted on the Blackboard.

Lecture time will be allocated in week 2 for the class representatives to be elected.

Course Delivery

The Vice Chancellor and the University expects all students to attend all classes. Students must attend *all* weekly lectures and their assigned tutorial session.

Lecture Day/Time: **Tuesdays – 3:00 pm to 3:50 pm**
Room: **CAST₁**
Lecture Day/Time: **Wednesdays – 12:00 noon to 12:50 pm**
Room: **SDAV₄**
Lecture Day/Time: **Thursdays – 12:00 noon to 12:50 pm**
Room: **BURN₁**

Tutorials Days/Times: **Check eVision for your assigned tutorial session. Changing streams is possible: check with the Accountancy and Finance department between 11-1pm Monday - Friday during the period from 8th July to 19th July.**

Please note that week 1 and week 2 tutorials will be held in computer labs, the exact locations to be confirmed later through eVision. Additionally, there will be MYOB help sessions closer to the MYOB assignment submission deadline. More information will be provided during the semester.

You should always attend the tutorial for which you are streamed. Exceptions only by prior arrangement with the lecturer/tutor.

Expectations and Workload

For a typical 18-point paper at the University of Otago, you are expected to commit about 14 hours to study every week. Lectures and tutorials will take 4 hours such that you are expected to commit at least 10 hours weekly to readings, private study and preparing assignments.

All topics covered in the course are potentially examinable after delivery.

Course Learning Resources

There is no required textbook for this paper. Any introductory textbook to accounting will do. The following is a list of suggestions, in no way comprehensive of the options currently available.

1. *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.*
2. *Carlton, S., McAlpine, R., Lee, C., Mitrione, L., Kirk, N., and Wong, L. (2019). Financial accounting: Reporting, analysis and decision making. 6th Edition. Wiley & Sons Australia*
3. *Marshall, D., McCartney, J., van Rhyn, D., McManus, W., and Viele, D. (2010). Accounting: What the numbers mean. 2nd Edition. McGraw Hill Australia*
4. *Hoggett, J., Medlin, J., Chalmers, K., Beattie, C., Hellmann, A., and Maxfield J. (2018). Accounting. 10th Edition. Wiley & Sons Australia*
5. *Birt, J., Chalmers, K., Maloney, S., Brooks, A., and Oliver J. (2017). Accounting: Business reporting for decision making. 6th Edition. Wiley & Sons Australia*

The University Library provides a multitude of other resources. 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.

Further, your lecturer may provide additional readings through eReserve on Blackboard.

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_2019: Commerce Undergraduate Students site on Blackboard.

Student Webmail

Students' university email is the preferred means of communicating information relevant to this paper. To forward emails to other, personal email addresses complete this procedure:

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.

Assessments

All material presented is examinable. Assessment information such as due dates and times, content, guidelines and so on is discussed during 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	Dates	Weighting	Learning Outcomes
A1	Weekly Tutorials Assignments	Weeks 3 - 13	10%	All
A2	Mid-Semester Examination	Week 7	25%	3 and 4
A3	MYOB Practice Set	Week 9	15%	5
A4	Final Exam	Examination weeks	50%	All

VERY IMPORTANT NOTICE:

Students must complete all four assessments to be eligible to pass this paper. Failure to complete any of the assessments entails failing the whole paper and having this result shown in students' records as "FC - Failed Course Requirements".

Course Requirements

A1 – Formative Assessment One: Weekly tutorials (10%)

There are 13 weekly tutorials assignments in total. No marks have been allocated to the first two assignments. Thereafter, each weekly submission is worth one mark, up to a maximum of 10 marks. This means that students who fail to submit just one of their weekly assignment may still achieve the full 10 marks allocated under A1.

A1 is deemed completed when students submit at least seven weekly assignments.

The weekly tutorial assignments are posted on Blackboard the week prior to their submission date. Students must complete the assignment and print a hard copy of it in order to hand it in to their tutor. Assignments submitted by email are not accepted.

The purpose of these weekly assignments is to provide students with the opportunity to review the learning contents discussed in class. They are designed to foster discussion and class participation. As such, they are *formative* assessments intended to help students to learn. Accordingly, ***they are not marked on the basis of correct or incorrect answers.*** To obtain a full mark, students must *genuinely attempt* to solve the required questions or problems. Further, they must engage in class discussion, as directed by their tutor, with the view of clarifying any misunderstanding or remaining conceptual confusion. On occasion, they might be required by their tutor to solve some of the assignment's question in the white board as part of the class discussion. The combination of the printed handouts, class engagement, and students' participation provides the evidence on which the tutor will base their marking.

A₂ – Summative Assessment Two: Mid-Term Examination (25%)

A mid-term examination will take place just prior to the mid-semester break, on week 7. Date, time, and location will be advised in due course. The mid-term examination covers learning outcomes 3 and 4 (partially): (3) understanding and using double entry accounting techniques to translate business activities into financial language and (4, partially) understanding what the basic financial reports communicate to users of accounting information.

A₂ is deemed completed when students sit the mid-term examination AND achieve a 50% minimum grade.

Students who fail sitting the examination will be treated with the same criteria used for the Final Exams by the Examinations Office. This means that students will need to provide evidence of exceptional circumstance, say medical certificates, no later than 5 calendar days after the exam date to be given another opportunity for sitting the mid-term exam.

A₃ – Summative Assessment Three: MYOB Practice Set (15%)

Students are introduced to the MYOB accounting software during the weeks 1 and 2 tutorials. Thereafter, they are expected to complete a set of practice exercises that will prepare them to complete this assessment, which is due on the 15th September. The practice exercises provide them with individual formative assessments that inform how well they understand the software. In particular, they can submit a mock-up version of this assignment as many times as they want before completing the actual, final submission being the one that will count towards the grade.

A₃ is deemed completed when students submit their practice set online, from within the MYOB platform.

For this assessment students work independently, at their own pace, in a self-directed learning mode. Students are expected to take responsibility for their own learning experience. Although information and support is always available, no one will keep reminding students what they have to do or what the deadlines are. After the mid-semester break, additional tutorial time will be made available to help students to complete this assessment satisfactorily.

A₄ – Summative Assessment Four: Final Exam (50%)

The Final Exam takes place during the official University's examination time. Date, time, and location will be advised in due course. Students who might have some exceptional issue with date, time or location will have to contact the Examinations Office in the Registry Building. The logistics of the final exam is not handled at the departmental level.

A₄ is deemed completed when students sit the final exam AND achieve a 50% minimum grade.

The final exam covers *all* learning outcomes. Previous years' exams may give some indication of the questions to be asked but there is no guarantee that the 2019 Final Exam are similar to previous years.

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 remain properly informed.

Learning Outcomes

Learning Outcome	A1 - Weekly Tutorials	A2 - Mid Term Exam	A3 - MYOB Practice Set	A4 - Final Exam	Total
1. Critically examine some current issues relating to accounting, including ethics and accountability	X			X	8%
2. Understand the New Zealand legislative and professional environment of accounting;	X			X	12%
3. Understand and be able to apply double entry accounting techniques to translate business activities into financial language;	X	X	X	X	45%
4. Understand what the basic financial reports communicate to users of accounting information and how those reports are used in business;	X	X	X	X	20%
5. Gain skills in using computerized accounting software.			X		15%
Total	10%	25%	15%	50%	100%

Course Calendar

Week	1 st day of the week	TOPIC	Comments
1	Monday, 08 th July	Introduction to course	Tutorials in MYOB labs
2	Monday, 15 th July	Recording transactions	Tutorials in MYOB labs
3	Monday, 22 nd July	Accruals and deferrals	Assignment 1
4	Monday, 29 th July	Inventories, retail, and GST	Assignment 2
5	Monday, 05 th August	Non-current assets	Assignment 3
6	Monday, 12 th August	Accounting for liabilities	Assignment 4
7	Monday, 19 th August	Completing the accounting cycle	Assignment 5
8	Monday, 02 nd September	Ethical issues in accounting	Assignment 6
9	Monday, 09 th September	Equity and partnerships	Assignment 7
10	Monday, 16 th September	Statement of cash-flows	Assignment 8 and MYOB practice set due 22 nd Sep.
11	Monday, 23 rd September	Financial analysis – Ratios	Assignment 9
12	Monday, 30 th September	Integrating GAAP	Assignment 10
13	Monday, 07 th October	Revision	Extra assignment 11

Lectures End Thursdays, 10th October 2019
University Exam Period runs from the 14th October to the 8th of November 2019