WESTERN SYDNEY
UNIVERSITY

The College

ACCOUNTING FUNDAMENTALS

900010

2020

UNIT OUTLINE

Last amended:	January 2020

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Unit name	Accounting Fundamentals
Unit number	900010
Coordinator	Abdullah Al Aabed
Session	2020.1
Handbook summary	Accounting is the practice of recording, classifying, summarising, analysing and interpreting information of a commercial nature for the purpose of helping people make decisions. In the world of business, the role of accounting is to support management in providing timely and accurate financial information about the business so that informed decisions can be made. This unit examines the basic principles underpinning accounting and connects the accounting process to financial decision making for a business.
Credit point value	5 credit points Successful completion of this unit will not be counted for academic credit in any future studies at Western Sydney University.
Prerequisite/s	N/A
Corequisite/s	N/A
Unit incompatible with and not to be counted for credit with	N/A
Assumed knowledge	N/A
Unit level	Level Z — Non-award unit
Attendance requirements	Students are expected to attend at least 80% of classes. Educational research consistently demonstrates that this attendance level is associated with a high likelihood of achieving a passing grade.
Enrolment restrictions	Students must be enrolled at The College.
Learning outcomes	On successful completion of this unit, students should be able to: 1. explain the role of accounting in business 2. explain basic accounting principles and standards 3. complete analysis charts and record transaction details 4. construct basic financial statements 5. apply accounting knowledge in basic financial decision making, and 6. demonstrate simple budgeting and CVP analysis skills.

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Unit content	In this unit students will learn about: • What is accounting? • Recording transactions • Preparation of financial statements • Accounting for financial decision making • Management accounting
Mode of delivery	This unit consists of one 2-hour tutorial and one 2-hour workshop per week as online activities via vUWS.
Online learning requirements	
Essential requirements	**Essential text** Cunningham, BM, Nikolai, LA, Bazlley, JD, Kavanagh, M, Slaughter, G & Simmons, S 2015, *Accounting: information for business decisions*, 2nd edn, Cengage Learning Australia, South Melbourne. **Further resources** Atrill P & McLaney, EJ 2014, *Accounting: an introduction*, 6th edn, Pearson Australia, Melbourne. Beard M & O'Hara, B 2010, *Budgeting and bookkeeping for creative people: a guide to accounting for music, arts and entertainment businesses*, Wise Publications, Sydney. Besley, S & Brigham, E 2012, *Principles of finance*, 5th edn, South-Western/Cengage Learning, Mason, OH. Clarke, EA 2012, *Accounting workbook: an introduction to principles and practice*, 7th edn, Victoria Cengage Learning, South Melbourne. Collins A & Rowden, V 2012, *Prepare financial reports*, 3rd edn, Better Teams Publications, Sydney. Deutsch, R 2012, *Deutsch and Chikarovski's accounting for non-accountants: a question and answer handbook*, Federation Press, Sydney. Dumbrell, G & Kelly, D 2011, *Prepare financial statements for non-reporting entities*, 3rd edn, National Core Accounting Publications, Sydney. Gitman, L & Zutter, C 2015, *Principles of managerial finance*, 14th edn, Pearson Education Limited, Harlow. Hughes R & Senaratne, G 2012, *Provide financial & business performance information*, 3rd edn, National Core Accounting Publications, Sydney. Horngren C, 2013, *Accounting,* 7th edn, Pearson, Frenchs Forest, NSW. Hughes, R & Thompson, J 2011, *Business budgeting*, 3rd edn, National Core Accounting Publications, Sydney. Mroczkowski NA, Fleay, D & Poustie, N 2011, *TAFE accounting: to trial balance*, 10th edn, Cengage Learning, South Melbourne.

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ASSESSMENT ITEMS AND WEIGHTING

Assessment for this unit will be based on the following components:

Task	Weighting	Learning outcomes assessed	Mandatory task
1. Participation	10%	1–6	Yes
2. Intra-session exam 1	10%	1–3	Yes
3. Intra-session exam 2	20%	3 and 4	Yes
4. Case study (group work)	20%	4 and 5	Yes
5. Final exam	40%	1–6	Yes
TOTAL	100%		

For details of assessment due dates, please refer to the learning guide for this unit.

All marks will be determined in accordance with The College Assessment Policy.

All assessment tasks are mandatory unless otherwise specified. Should a student fail to attempt/submit the first formal assessment task in a unit, they will be deemed to be at risk and will need to follow an intervention plan in order not to receive a Fail Non-Submission (FNS) grade. However, failure to attempt/submit all other mandatory assessment tasks will result in an immediate FNS grade for the unit.

In order to pass the unit, students must:

- attempt/submit all mandatory assessment tasks including the final exam, and
- achieve an overall mark of at least 50%.

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