



*MISSION: Our mission is to advance responsible and impactful business knowledge. To achieve our mission, we develop life ready graduates and build global and local partnerships through ethical and innovative practices.*

## OVERVIEW

**Course Description** Financial accounting and management accounting concepts provide the very foundation for business decision making. This course provides an introduction to financial accounting by analysing the accounting function and the preparation of conventional financial statements. Students will develop the initial skills of financial management while beginning to engage in appropriate ethical practices.

**Sustainable Development Goals**



**Contact Hours**

**Workshop**

Face to Face on Campus

A three (3) hour Workshop per week for Full Term

Students are expected to complete 4 hours of guided learning via online preparation, lectures, interactive workshops, tutorials, discussion groups or self-directed learning and an additional 6 hours of independent study per week.

**Unit Weighting Workload**

10

Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.

**Please refer to the course CANVAS site for details of teaching staff for ALL course offerings. The primary contact for courses is the Course Coordinator, whose details are listed on the course CANVAS site.**

**Course Learning Outcomes**

**On successful completion of this course, students will be able to:**

1. Discuss and explain the nature and purpose of accounting.
2. Prepare and interpret financial statements according to conventional methods of accounting.
3. Identify, analyse and evaluate financial information relevant to the operating, investing and financing decisions of a business entity.
4. Organise, calculate and analyse information relevant to decision making, and
5. Demonstrate a growing awareness of ethics within the accounting environment.

# COURSE OUTLINE

# ASSESSMENT DETAILS

This course has 3 assessments. Each assessment is described in more detail in the sections below:

	Assessment Name	Due Date	Involvement	Weighting	Learning Outcomes
1	Mid-Semester Test	Week 7 in Class	Individual	25%	1, 2
2	Project on Financial Statement Analysis	Friday Week 10 by 11:59 pm SGT	Individual	25%	1, 3, 5
3	Final Examination	Formal Examination Period	Individual	50%	1, 2, 3, 4, 5

**Please note: students are advised that all assessments must be submitted in English. Assessment items not submitted in English will receive a mark of zero.**

**Results of individual assessment items and final results, including those provided via the Learning Management System (LMS) are 'unofficial results' until they are confirmed as finalised by the School Assessment Body and the Head of School or delegate. Finalised results are released directly to students on the Fully Graded Date of the relevant Semester/Trimester.**

<b>Late Submissions</b>	The mark for an assessment item submitted after the designated time on the due date, without an approved extension of time, will be reduced by 10% of the possible maximum mark for that assessment item for each day or part day that the assessment item is late. <b>Note:</b> this applies equally to week and weekend days.
-------------------------	--

## Assessment 1 – Mid-Semester Test

<b>Assessment Type</b>	In Term Test (Topics 1 to 5)
<b>Purpose</b>	To gauge student problem solving and analytical skills.
<b>Description</b>	Working independently, students engage in preliminary application of problem solving and analytic skills and demonstrate their understanding of appropriate ethical practices. This assessment can ONLY be completed in the workshop enrolled in.
<b>Weighting</b>	25%
<b>Length</b>	100 minutes
<b>Due Date</b>	Week 7 – In Class
<b>Submission Method</b>	In Class
<b>Assessment Criteria</b>	Accuracy of answers with detailed workings and clarity of expression.
<b>Return Method</b>	In Class
<b>Feedback Provided</b>	In Class

## Assessment 2 – Project on Financial Statement Analysis

<b>Assessment Type</b>	Individual Written Assignment
<b>Purpose</b>	To gauge student problem solving and analytical skills in relation to a specific provided case(s).
<b>Description</b>	Students engage in preliminary application of problem solving and analytic skills and demonstrate their understanding of appropriate ethical practices using given information of a company.
<b>Weighting</b>	25%
<b>Length</b>	Maximum 3000 words
<b>Due Date</b>	Friday of week 10 by 11:59 pm SGT
<b>Submission Method</b>	Submitted via the link on CANVAS. Refer to CANVAS for details
<b>Assessment Criteria</b>	Accuracy of answers with detailed workings, clarity of expression and discussion.
<b>Return Method</b>	Online – via course CANVAS site
<b>Feedback Provided</b>	Online – via course CANVAS site

## Assessment 3 - Final Examination

<b>Assessment Type</b>	Formal Examination
<b>Purpose</b>	To test student knowledge of course topics
<b>Description</b>	<p>Students identify, analyse, evaluate and prepare financial information relevant to business; organise, calculate and analyse information relevant to problem solving and decision making; demonstrate accurate communication of accounting language/terminology at a foundation level.</p> <p>This course has a <b>CLOSED BOOK</b> examination. No memory aids or other materials are permitted in the examination. Non-programmable calculators are permitted where specifically advised on the examination paper. Note: students are <b>not</b> permitted to use the calculation function on their mobile telephones.</p> <p>This is a closed book examination to link 'the knowledge and application of principles' with the assurance of individual learning. Students are provided with a formula sheet as part of the examination paper whereby they are required to demonstrate their knowledge to decide when and how particular accounting or financial formulae are appropriate and to apply that knowledge to solve problems.</p>
<b>Weighting</b>	50%
<b>Length</b>	120 minutes
<b>Due Date</b>	Formal Exam Period
<b>Submission Method</b>	Formal Examination
<b>Assessment Criteria</b>	Accuracy of answers with detailed workings and clarity of expression
<b>Return Method</b>	Not Returned
<b>Feedback Provided</b>	No Feedback. Examination scripts will not be returned to students. Final examination scripts will be made available for review by students, upon request, in a controlled and monitored setting. Students are required to make requests, directly to the relevant course coordinator. Completed examination scripts are kept by the Newcastle Business School for a period of six (6) months only, from the relevant fully graded date. Requests made after the six (6) month period <b>cannot</b> be considered.

## SYLLABUS

### Course Content

#### Topics in the course include but are not limited to the following:

1. Introduction to accounting and different accounting entities
2. Financial statements
3. Recording accounting transactions
4. Analysing, and interpreting Financial Statements
5. Accounting systems
6. Cost-volume-profit analysis
7. Time value of money and capital investment decisions
8. Budgeting
9. Accounting for sustainability and Ethical decision making

### Course Materials

#### Required Text:

Custom Book - ACFI1001 *Accounting for Decision Makers*, © 2022 Edition

**ISBN eBook:** 9781307759068 **ISBN Print (B&W):** 9781307765830

Print Book is available online from:

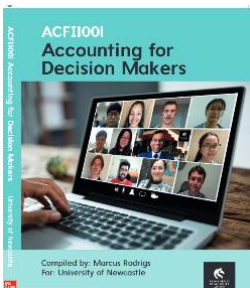
The School Locker:

<https://theschoollocker.com.au/universities/the-university-of-newcastle/subjects/semester-one/acfi1001-accounting-for-decision-makers>

EBook is available from:

<https://www.mheducation.com.au/ebook-acfi1001-accounting-for-decision-makers-1e-customised-9781307759068-aus>

An additional Readings list will be provided on the course CANVAS site.



# SCHEDULE

Week	Topic	Class Preparation	Assessment
1	Introduction to accounting, limited companies and regulatory framework	Refer to 'course materials' on CANVAS Read Chapter 1	
2	Accounting in Business – Financial Statements	Refer to 'course materials' on CANVAS Read Chapter 2	
3	Accounting in Business – Financial Statements	Refer to 'course materials' on CANVAS Read Chapter 2	
4	Accounting in Business – Financial Statements	Refer to 'course materials' on CANVAS Read Chapter 2	
5	Statement of Cash Flows	Refer to 'course materials' on CANVAS Read Chapter 3	
6	Analysis and interpretation of financial statements	Refer to 'course materials' on CANVAS Read Chapter 4	
7	Mid semester test		<b>Assessment 1 due:</b> Mid-semester test in workshop (student <b>must</b> undertake the test in their enrolled workshop)
8	Discussion of the mid semester test Accounting information systems and firm value	Refer to 'course materials' on CANVAS Read Chapter 5	
9	Ethical decision making	Refer to 'course materials' on CANVAS Read Chapter 6	
10	Budgeting Systems	Refer to 'course materials' on CANVAS Read Chapter 7	<b>Assessment 2 due:</b> Financial Statement Analysis Case Friday of Week 10 by 11:59 pm SGT
11	Cost volume profit analysis	Refer to 'course materials' on CANVAS Read Chapter 8	
12	Capital expenditure decisions	Refer to 'course materials' on CANVAS Read Chapter 9	
13	Revision	Refer 'course materials' on CANVAS for a set of revision exercises	Revision of all topics

**If a lecture/class is scheduled on a public holiday, a make-up lecture may be announced by the course coordinator on the course CANVAS site.**

# CONTACTS

## School Offices

### Newcastle Business School – Callaghan, Newcastle City & Online

NU Space  
409 Hunter Street  
Newcastle  
[nbs.enquiries@newcastle.edu.au](mailto:nbs.enquiries@newcastle.edu.au)  
+61 2 4921 5511

### Newcastle Business School - Ourimbah

BO1.13, Business Offices  
Ourimbah  
[cccbusiness-school@newcastle.edu.au](mailto:cccbusiness-school@newcastle.edu.au)  
+61 2 4349 4453

### Newcastle Business School - Sydney

55 Elizabeth Street  
Sydney  
[nbs-sydney@newcastle.edu.au](mailto:nbs-sydney@newcastle.edu.au)  
+61 2 82626432

### PSB Academy Enquiries

Log your question or request to the PSB Program Executives at the following website:  
<http://www.psb-academy.edu.sg/eng>  
+65 6390 9000

### Newcastle Australia Institute of Higher Education Pte Ltd

100 Victoria Street #13-01/02  
National Library Building  
Singapore  
[Singapore-StudentCentral@newcastle.edu.au](mailto:Singapore-StudentCentral@newcastle.edu.au)  
+65 6221 3306

# ADDITIONAL INFORMATION

## Grading Scheme

This course is graded as follows:

Range of Marks	Grade	Description
85-100	High Distinction (HD)	Outstanding standard indicating comprehensive knowledge and understanding of the relevant materials; demonstration of an outstanding level of academic achievement; mastery of skills*; and achievement of all assessment objectives.
75-84	Distinction (D)	Excellent standard indicating a very high level of knowledge and understanding of the relevant materials; demonstration of a very high level of academic ability; sound development of skills*; and achievement of all assessment objectives.
65-74	Credit (C)	Good standard indicating a high level of knowledge and understanding of the relevant materials; demonstration of a high level of academic achievement; reasonable development of skills*; and achievement of all learning outcomes.
50-64	Pass (P)	Satisfactory standard indicating an adequate knowledge and understanding of the relevant materials; demonstration of an adequate level of academic achievement; satisfactory development of skills*; and achievement of all learning outcomes.
0-49	Fail (FF)	Failure to satisfactorily achieve learning outcomes. If all compulsory course components are not completed the mark will be zero. A fail grade may also be awarded following disciplinary action.

\*Skills are those identified for the purposes of assessment task(s).

<b>Communication Methods</b>	Communication methods used in this course include: <ul style="list-style-type: none"> <li>- CANVAS Course Site: Students will receive communications via the posting of content or announcements on the CANVAS course site.</li> <li>- Email: Students will receive communications via their student email account.</li> <li>- Face to Face: Communication will be provided via face to face meetings or supervision.</li> </ul>
<b>Course Evaluation</b>	Each year feedback is sought from students and other stakeholders about the courses offered in the University for the purposes of identifying areas of excellence and potential improvement.
<b>Oral Interviews (Vivas)</b>	As part of the evaluation process of any assessment item in this course an oral examination (viva) may be conducted. The purpose of the oral examination is to verify the authorship of the material submitted in response to the assessment task. The oral examination will be conducted in accordance with the principles set out in the <a href="#">Oral Examination (viva) Procedure</a> . In cases where the oral examination reveals the assessment item may not be the student's own work the case will be dealt with under the <a href="#">Student Conduct Rule</a> .
<b>Academic Misconduct</b>	All students are required to meet the academic integrity standards of the University. These standards reinforce the importance of integrity and honesty in an academic environment. Academic Integrity policies apply to all students of the University in all modes of study and in all locations. For the Student Academic Integrity Policy, refer to <a href="https://policies.newcastle.edu.au/document/view-current.php?id=35">https://policies.newcastle.edu.au/document/view-current.php?id=35</a> .
<b>Adverse Circumstances</b>	The University acknowledges the right of students to seek consideration for the impact of allowable adverse circumstances that may affect their performance in assessment item(s). Applications for special consideration due to adverse circumstances will be made using the online Adverse Circumstances system where: <ol style="list-style-type: none"> <li>1. the assessment item is a major assessment item; or</li> <li>2. the assessment item is a minor assessment item and the Course Co-ordinator has specified in the Course Outline that students may apply the online Adverse Circumstances system;</li> <li>3. you are requesting a change of placement; or</li> <li>4. the course has a compulsory attendance requirement.</li> </ol> Before applying you must refer to the Adverse Circumstances Affecting Assessment Items Procedure available at: <a href="https://policies.newcastle.edu.au/document/view-current.php?id=236">https://policies.newcastle.edu.au/document/view-current.php?id=236</a>
<b>Important Policy Information</b>	The Help button in the Canvas Navigation menu contains helpful information for using the Learning Management System. Students should familiarise themselves with the policies and procedures at <a href="https://www.newcastle.edu.au/current-students/no-room-for/policies-and-procedures">https://www.newcastle.edu.au/current-students/no-room-for/policies-and-procedures</a> that support a safe and respectful environment at the University.

*This course outline was approved by the Head of School. No alteration of this course outline is permitted without Head of School approval. If a change is approved, students will be notified and an amended course outline will be provided in the same manner as the original.*

© 2024 The University of Newcastle, Australia