



*MISSION: To develop a unique business school identity which is distinctive in the marketplace and provides a clear value proposition for students. This will be achieved by embedding the themes of entrepreneurship and innovation, digitalisation and data within our programs and embracing sustainability, work integrated learning and a commitment to social justice.*

## OVERVIEW

<b>Course Description</b>	Fundamental principles underpin accrual accounting and financial reporting. Financial Accounting 1 critically examines these principles providing students with the technical skills of accounting, including the analysis, recording, preparation and interpretation of accounting information.
<b>Contact Hours</b>	<b>Lecture:</b> Face to face on campus for two (2) hours per week for 12 weeks starting week 1.  <b>Self-Directed Learning:</b> Six (6) hours of online content per term provided for self-directed learning.
<b>Unit Weighting</b>	10 units
<b>Requisites</b>	This course is only available to students enrolled in the Master of Professional Accounting, M Prof Acct (Adv), M Prof Acct/M Bus, M Prof Acct/M Bus Admin, and Grad Cert Prof Acct.
<b>Workload</b>	Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.
<b>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.</b>	
<b>Student Consultation</b>	A minimum of one (1) hour of consultation per week. Please see course CANVAS site for details of time and location.
<b>Course Learning Outcomes</b>	<b>On successful completion of this course, students will be able to:</b> <ol style="list-style-type: none"><li>1. Apply the double-entry system to a transaction data set, and proceed through the steps of the accounting cycle;</li><li>2. Prepare and analyse financial statements in accordance with conventional rules of accounting;</li><li>3. Resolve a financial accounting problem, and justify a solution using appropriate financial accounting concepts and principles; and</li><li>4. Reflect on learning behaviours and identify strategies to improve learning.</li></ol>

# COURSE OUTLINE

# ASSESSMENTS

This course has 4 assessments. Each assessment is described in more detail in the sections below:

	Assessment Name	Due Date	Involvement	Weighting	Learning Outcomes
1	In Class Test	Weeks 4 & 8	Individual	30%	1, 2, 3
2	Written Report	Week 10	Individual	20%	2, 3, 4
3	Reflective Learning Assignment	Week 11 - Friday by 5:00 pm	Individual	10%	1, 2, 3, 4
4	Final Examination	Formal Exam Period	Individual	40%	2, 4

**Please note:** students are advised that ALL assessments must be submitted in English. Assessments 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.**

## Time referenced is time in Newcastle NSW

<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.
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### Assessment 1 – In Class Tests

<b>Assessment Type</b>	In Term Test
<b>Purpose</b>	Progressive testing for both theoretical and practical knowledge
<b>Description</b>	This assessment consists of two (2) tests to be completed in class. Each test comprises multiple choice, problems and short answer questions similar to those encountered in the seminars. Check CANVAS for further instructions.
<b>Weighting</b>	30%
<b>Length</b>	In class test 1: 45 minutes (weighting: 10%) In class test 2: 60 minutes (weighting: 20%)
<b>Due Date</b>	In class – Week 4 and Week 8
<b>Submission Method</b>	In class
<b>Assessment Criteria</b>	The following criteria will be assessed: <ul style="list-style-type: none"> <li>- Relevance to the question.</li> <li>- Accuracy of information/argument.</li> <li>- Clarity of expression.</li> </ul>
<b>Return Method</b>	In class
<b>Feedback Provided</b>	In class

### Assessment 2 - Written Report

<b>Assessment Type</b>	Business report
<b>Purpose</b>	Students will be expected to research and utilise material from annual reports and other sources and communicate the results of their research and analysis in a written report.
<b>Description</b>	This report is based on topics covered in Chapter 18 of the required textbook. Check course CANVAS site for further instructions.
<b>Weighting</b>	20%
<b>Length</b>	2000 words (maximum)
<b>Due Date</b>	Week 10 – at the beginning of the scheduled class
<b>Submission Method</b>	Online – via Turnitin
<b>Assessment Criteria</b>	Refer to course CANVAS site
<b>Return Method</b>	Online
<b>Feedback Provided</b>	Online.

### Assessment 3 - Reflective Learning Assignment

<b>Assessment Type</b>	Reflective writing
<b>Purpose</b>	To enhance students' reflective skills and critical thinking ability.
<b>Description</b>	Students are expected to critically reflect on their learning experiences along their learning journey in the course. Based on their reflections, students are required to write a reflective report to critically reflect on learning behaviours and identify strategies to improve the learning of knowledge and skills essential to accounting. Check course CANVAS site for further instructions.
<b>Weighting</b>	10%
<b>Length</b>	600 words – maximum
<b>Due Date</b>	Week 11 – Friday by 5:00 pm
<b>Submission Method</b>	Online - via Turnitin
<b>Assessment Criteria</b>	The following criteria will be assessed: <ul style="list-style-type: none"> <li>- Relevance to the course learning experiences</li> <li>- Clarity of expression</li> <li>- Demonstrated self-reflection ability</li> <li>- Demonstrated critical thinking</li> </ul>
<b>Return Method</b>	Online
<b>Feedback Provided</b>	Online

### Assessment 4 - Final Examination

<b>Assessment Type</b>	Formal Examination
<b>Purpose</b>	To assess a student's theoretical and practical knowledge in financial accounting theories or concepts.
<b>Description</b>	This is a 2-hour examination comprising theory and practical questions, covering all lectures. There will be no multiple-choice questions in the examination. Check CANVAS for further details. This course has a <b>RESTRICTED OPEN BOOK</b> examination. A memory aid is permitted. The memory aid is a single double sided A4 sheet of handwritten or typed notes for use during the examination. Note: memory aids must be left on the examination table and cannot be removed from the examination venue.
<b>Weighting</b>	40%
<b>Length</b>	120 minutes
<b>Due Date</b>	Formal Examination Period
<b>Submission Method</b>	Formal Examination
<b>Assessment Criteria</b>	The following criteria will be assessed: <ul style="list-style-type: none"> <li>- Relevance to the question.</li> <li>- Accuracy of information/argument.</li> <li>- Clarity of expression.</li> </ul>
<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.

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# SYLLABUS

## Course Content

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

1. Framework of accounting and general principles of reporting / types of organisations
2. Financial recording procedures
3. Preparing income statement, statement of changes of equity and balance sheet for retailing operations
4. Inventory costing methods
5. Accounting information systems: subsidiary ledgers and special journals
6. Internal control and cash
7. Analysis and interpretation of financial statements
8. Receivables and payables
9. Non-current assets
10. Partnerships

## Course Materials

### Required Text:

Miller-Nobles, T., Mattison, B., Matsumura, E. M., Best, P., Keene, D., Tan, R., & Willett, R. (2021) Financial Accounting (9<sup>th</sup> ed.). Pearson Australia

**ISBN:** 9780655700326 (Print Textbook) / 9780655700357 (E-Text)

Please refer to the course CANVAS site for details of additional recommended texts.

# SCHEDULE

Week	Topic	Class Preparation	Workshop Activities
1	An Introduction to Accounting	<b>Read required text:</b> Chapter 1	<b>List of questions from required text available on CANVAS:</b> Chapter 1
2	Recording Business Transactions	Read Chapter 2	Chapter 2
3	Accrual Accounting and the Adjusting Process	Read Chapter 3	Chapter 3
4	Completing the Accounting Cycle & Preparing Financial Statements	Read Chapter 4	Chapter 4  <b>Assessment 1 due:</b> in class in Week 4
5	Retailing Operations & Retailing Inventory	Read Chapter 5 & 6	Chapter 5 Chapter 6
6	Financial Statement Analysis	Read Chapter 18	Chapter 18
7	Accounting Information Systems	Read Chapter 7	Chapter 7
8	Internal Control & Cash	Read Chapter 8	Chapter 8  <b>Assessment 1 due:</b> in class in Week 8
9	Receivables	Read Chapter 9	Chapter 9
10	Non-Current Assets	Read Chapter 10	Chapter 10  <b>Assessment 2 due:</b> in Week 10 – at the beginning of the scheduled class
11	Partnerships	Read Chapter 13	Chapter 13  <b>Assessment 3 due:</b> in Week 11 Friday by 5:00 pm
12	Course Revision		

**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 Office

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

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### PSB Academy Enquiries

Log your question or request to the PSB Program Executives at the following website:  
<http://www.psb-academy.edu.sg/eng>  
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### Newcastle Australia Institute of Higher Education Pte Ltd

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# 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>	<p>Communication methods used in this course include:</p> <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>	<p>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.</p>
<b>Oral Interviews (Vivas)</b>	<p>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>.</p>
<b>Academic Misconduct</b>	<p>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>.</p>
<b>Adverse Circumstances</b>	<p>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:</p> <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> <p>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></p>
<b>Important Policy Information</b>	<p>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.</p>

*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.*

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