

# ACCT10002 Introductory Financial Accounting

<b>Credit Points:</b>	12.5						
<b>Level:</b>	1 (Undergraduate)						
<b>Dates &amp; Locations:</b>	2016, Parkville This subject commences in the following study period/s: Summer Term, Parkville - Taught on campus. Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.						
<b>Time Commitment:</b>	Contact Hours: Semester 1 and Semester 2: one 2-hour lecture and one 1-hour tutorial per week; Summer Semester: two 2-hour lectures and two 1-hour tutorials per week for 6 weeks Total Time Commitment: Not available						
<b>Prerequisites:</b>	The following: <table border="1" data-bbox="389 663 1485 837"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ACCT10001 Accounting Reports and Analysis</td> <td>Summer Term, Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ACCT10001 Accounting Reports and Analysis	Summer Term, Semester 1, Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:					
ACCT10001 Accounting Reports and Analysis	Summer Term, Semester 1, Semester 2	12.50					
<b>Corequisites:</b>	None						
<b>Recommended Background Knowledge:</b>	Please refer to Prerequisites and Corequisites.						
<b>Non Allowed Subjects:</b>	None						
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.&lt;/p&gt; &lt;p&gt;It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>						
<b>Coordinator:</b>	Mr Warren Mckeown						
<b>Contact:</b>	<a href="mailto:wmckeown@unimelb.edu.au">wmckeown@unimelb.edu.au</a> (mailto:wmckeown@unimelb.edu.au)						
<b>Subject Overview:</b>	This subject focuses on the nature of accounting from the perspective of a preparer of financial reports. The method of recording and reporting transactions in an accounting system to ultimately provide the foundation for judgements and decisions in preparation of financial reports will be covered. The importance of accounting within the Australian external reporting environment is explained as well as an introduction to the Conceptual Framework for accounting that provides a theoretical underpinning of accounting standards and reporting.						
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li># Identify the principal regulatory authorities that influence the framework for external financial reporting in Australia and explain their roles and functions in this process.</li> <li># Describe the nature and objectives of General Purpose Financial Reporting</li> <li># Explain the key components of the Conceptual Framework for accounting as it applies to the preparation of general purpose financial statements.</li> <li># Record accounting transactions and prepare the Balance Sheet and the Income Statement.</li> <li># Explain the main issues to be considered in relation to reporting of key transactions and balances reported in the Balance Sheet and Income Statement.</li> <li># Describe the nature of company transactions and account for various capital transactions and profit distribution.</li> </ul>						

	# Construct and analyse a Cash Flow Statement.
<b>Assessment:</b>	3-hour end-of-semester examination (70%) Assignment(s) totalling not more than 2000 words or equivalent due at regular intervals during the semester (25%) Tutorial assessment (5%) Note: Successful completion of this subjects requires minimum 50% pass in the end of semester examination
<b>Prescribed Texts:</b>	You will be advised of prescribed texts by your lecturer.
<b>Breadth Options:</b>	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> <li># <b>Bachelor of Arts</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-ARTS">https://handbook.unimelb.edu.au/view/2016/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-BMED">https://handbook.unimelb.edu.au/view/2016/B-BMED</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-ENVS">https://handbook.unimelb.edu.au/view/2016/B-ENVS</a>)</li> <li># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-MUS">https://handbook.unimelb.edu.au/view/2016/B-MUS</a>)</li> <li># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-SCI">https://handbook.unimelb.edu.au/view/2016/B-SCI</a>)</li> <li># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-ENG">https://handbook.unimelb.edu.au/view/2016/B-ENG</a>)</li> </ul> <p>You should visit <a href="http://breadth.unimelb.edu.au/breadth/info/index.html">learn more about breadth subjects (http://breadth.unimelb.edu.au/breadth/info/index.html)</a> and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<ul style="list-style-type: none"> <li># High level of development: problem solving; use of computer software.</li> <li># Moderate level of development: written communication; collaborative learning; team work; application of theory to practice; interpretation and analysis; critical thinking; synthesis of data and other information; evaluation of data and other information; accessing data and other information from a range of sources; receptiveness to alternative ideas.</li> <li># Some level of development: oral communication; statistical reasoning.</li> </ul>
<b>Related Breadth Track(s):</b>	Forensic Accounting