

School of Accounting and Commercial Law

## **ACCY 001 Bookkeeping**

Trimester One 2007

### **COURSE OUTLINE**

#### **Contact Details**

##### *Teaching Staff & Course Coordinator – Academic*

Dr Philip Colquhoun                      RH 715                      Phone      463 5776

##### *Course Coordinator – Administration*

Sandy Fackney                      RH 710                      Phone      463 6680

##### *Administrative Assistant*

Jan May                      RH 708                      Phone      463 7465

#### **Class Times and Room Numbers**

This course runs from Monday 26 February 2007 to Thursday 5 April 2007 (6 weeks)

Lecture times:              Tuesday, Wednesday and Thursday 8.30 am – 9.20 am.  
All lectures are in Rutherford House LT1.

Workshop times:              Tuesday 9.30 am – 10.20 am, Rutherford House LT1.  
Wednesday 9.30 am – 10.20 am, Rutherford House LT2.

**Lectures** will include practical exercises which students will be expected to work through in class. It is recommended that students bring a calculator to all classes (see below “Materials and Equipment”). At the end of every class work and readings will be assigned which should be undertaken before the next session.

**Workshop** attendance is voluntary but highly recommended. Workshops consist of reviewing previously completed workshop assignments, in addition further examples will be provided for completion during the workshop with assistance provided by tutor.

Workshop assignments are to be completed before each Tuesday workshop for review during that workshop. They should not be handed in. However students that fail their first attempt at the Course Test are permitted a second attempt on presentation of all five completed workshop assignments.

### **Course Objective**

To ensure that all students undertaking second year accounting have a good understanding of the principles and are competent in the practice of bookkeeping.

This course is for students who are or intend to take 200 level accounting courses.

### **Course Content**

The course will cover the accounting cycle from transactions to closing and reversing entries. See the attached lecture outline.

### **Expected Workload**

Attendance at lectures and workshops will constitute 5 hours tuition per week. In addition it is expected that students will undertake between-class exercises, workshop assignments and preparatory reading for **at least** an extra 3 hours per week for the six weeks of the course.

### **Readings**

Ruth McIntosh *Professional Accounting Practices* (Pearson Custom Print)

### **Materials and Equipment**

Students are recommended to bring a calculator to each class and to the test. Silent, non-programmable electronic calculators may be used in the test. A non-electronic non-annotated foreign language dictionary may be used in the test.

### **Assessment Requirements**

There is only **ONE** item for assessment.

### **Course Test 100 minutes – Required pass mark is 75%**

Note: no grades will be awarded for this course other than pass or fail.

Each student will be permitted up to **two attempts** at the Course Test. The test will be offered three times in this trimester. Any student that fails their first attempt of the Course Test will be permitted a second attempt provided they have completed all workshop assignments.

Provisional Test Dates (Times and rooms to be advised):

Friday 2 March 2007

Tuesday 24 April 2007

Tuesday 15 May 2007

Only those confident of passing the test should attempt the test in week one. If at that stage you pass the test, you need not attend any further ACCY 001 lectures, or take part in the course.

**YOU MUST BRING YOUR STUDENT ID CARD TO THE TESTS.**

### **Mandatory Course Requirements**

There are no mandatory course requirements.

### **Communication of Additional Information**

Additional information, exercises and material for class work and for practice between classes will be posted onto Blackboard regularly. It is essential that students have access to Blackboard throughout the course.

### **Faculty of Commerce and Administration Offices**

#### Railway West Wing (RWW) - FCA Student and Academic Services Office

The Faculty's Student and Academic Services Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

#### Easterfield (EA) - FCA/Education/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce and Administration, Education and Law is situated in the Easterfield Building - it includes the ground floor reception desk (EA005) and offices 125a to 131 (Level 1). The office is available for the following:

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

### **General University Policies and Statutes**

Students should familiarise themselves with the University's policies and statutes, particularly the Assessment Statute, the Personal Courses of Study Statute, the Statute on Student Conduct and any statutes relating to the particular qualifications being studied; see the Victoria University Calendar or go to [www.vuw.ac.nz/policy](http://www.vuw.ac.nz/policy).

For information on the following topics, go to the Faculty's website [www.vuw.ac.nz/fca](http://www.vuw.ac.nz/fca) under Important Information for Students:

- Academic Grievances
- Academic Integrity and Plagiarism
- Student and Staff Conduct
- Meeting the Needs of Students with Impairments
- Student Support

### **Manaaki Pihipihinga Programme**

Manaaki Pihipihinga is an academic mentoring programme for undergraduate Māori and Pacific students in the Faculties of Commerce and Administration, and Humanities and Social Sciences. Sessions are held at the Kelburn and Pipitea Campuses in the Mentoring Rooms, 14 Kelburn Parade (back courtyard), Room 109D, and Room 210, Level 2, Railway West Wing. There is also a Pacific Support Coordinator who assists Pacific students by linking them to the services and support they need while studying at Victoria. Another feature of the programme is a support network for Postgraduate students with links to Postgraduate workshops and activities around Campus.

For further information, or to register with the programme, email [manaaki-pihipihinga-programme@vuw.ac.nz](mailto:manaaki-pihipihinga-programme@vuw.ac.nz) or phone (04) 463 5233 ext. 8977. To contact the Pacific Support Coordinator, email [pacific-support-coord@vuw.ac.nz](mailto:pacific-support-coord@vuw.ac.nz) or phone (04) 463 5842.

# ACCY 001 Bookkeeping

## Lecture Outline

Topic	Reading
1. Introduction	
2. The Accounting System	
a. Purpose	
b. Business Process	
c. Key Concepts	
i. Financial Elements	p. 3 – 5
ii. Entity Concept	
iii. Periodic Reporting	
iv. Accrual Accounting	
v. Accounting Equation	p. 1 – 3
vi. Debits and Credits	p. 5 – 8
vii. Chart of Accounts	p. 42 – 51
viii. Accounting for GST	chapter 2, esp. p. 26 – 29
d. The Accounting Cycle	p. 65 – 66, 206 – 207
3. Journals	p. 8 – 14
4. Ledger Accounts and Trial Balance	chapter 3
a. 3 Column Ledger Accounts	p. 52 – 61
b. Trial Balance	p. 61 – 65
c. 'T' Accounts	p. 51 – 52
5. Financial Statements	chapter 10
a. Financial Performance	p. 242 – 247
b. Financial Position	p. 248 – 252
c. Movement in Equity	p. 247 – 248
6. Closing Entries	p. 199 – 202
7. Adjusting Entries & Reversing Entries	chapter 8
a. Adjusting Entries	p. 174 – 187, 198
b. Reversing Entries	p. 202 – 206
8. Specific Transactions	
a. Accounting for Inventory	chapter 6
i. Perpetual	p. 125 – 132
ii. Periodic	p. 121 – 125
b. Depreciation	
i. Straight-line Method	p. 212 – 216
c. Owners' Equity	
9. Revision	

### Reading:

Ruth McIntosh *Professional Accounting Practices* (Pearson Custom Print)