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School of Accounting and Commercial Law

## ACCY 001 Bookkeeping

Trimester Two 2010

### COURSE OUTLINE

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#### Contact Details

##### *Course Coordinator /Duty Tutor*

Farzana Tanima	Office	RH 630
	Phone	463 5758
	Email	<a href="mailto:farzana.tanima@vuw.ac.nz">farzana.tanima@vuw.ac.nz</a>
	Duty Tutor Hours	Details of times and locations will be posted on Blackboard

##### *Course Administrator*

Jane Perry	Office	RH 710
	Phone	463 6680
	Email	<a href="mailto:jane.perry@vuw.ac.nz">jane.perry@vuw.ac.nz</a>

The course administrator should be contacted in relation to any enquiries of an administrative nature. The course administrator is available Monday to Friday from 8.30 am to 5.00 pm.

#### Teaching Period

This is a six-week, self-taught course. Students should finish study materials by the second test date (week beginning 16 August). There is only one introductory class for this course.

#### Withdrawal dates

Late withdrawals require the Associate Deans (Students) permission as set out in section 8 of the Personal Courses of Study Statute)

<http://policy.vuw.ac.nz/Amphora!~~policy.vuw.ac.nz~POLICY~000000001743.pdf>

To apply for permission, fill in the Late Withdrawal form available from either of our Student Customer Services Desks.

**Class Time and Room Numbers**

Tuesday 13 July 9.00- 10.50 MCLT 102

**Course Content**

The course will cover the accounting cycle from transactions to closing and reversing entries.

The *topics* in the courses are:

General Journals  
GST/Sales Tax  
General Ledgers  
Inventory  
Non-Current Assets and Depreciation  
Balance-day Adjustments  
Financial Statements

See the attached possible work plan on page 5.

**Course Learning Objectives**

By the end of this course, students should be able to:

- Demonstrate through a test a mastery of the principles of bookkeeping;
- Carry out a basic bookkeeping exercise.

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

**Course Delivery**

This is a self taught course. Students should prepare themselves for the course test using any resources they wish.

There is one introductory class on Tuesday 13 July (Week 1)

Students may access the following resources to prepare for the course test:

- *AME Learning online software*: this Software includes access to an online textbook and exercises. Instructions on how to purchase your registration and access the AME Learning online software is set out on Blackboard.
- *Videos of lectures for ACCY 001 Bookkeeping, T3 2009*: These videos can be accessed on Blackboard.
- *Course Text Book*: McIntosh, R., Professional Accounting Practices 2<sup>nd</sup> edition. Pearson Custom Print. 2007.

Note: the earlier edition is equally suitable. Copies are available in Closed Reserve in the Commerce Library (Pipitea Campus) and also in the Central Library (Kelburn Campus).

Every Monday weekly problem exercises will be posted on blackboard based on the topic for the week. The answers for the problems will be available on blackboard the following Monday each week. All students will receive emails automatically to their email address once the weekly materials are posted on blackboard.

### **Expected Workload**

The total workload for this course could be expected to vary significantly from student to student depending on whether they have studied bookkeeping before.

Students who have not studied bookkeeping previously should plan to spend approximately 8 hours per week for 6 weeks prior to the second test.

### **Materials and Equipment**

Students are allowed to bring silent, non-programmable electronic calculators 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.

Test Dates (Rooms, dates and times of the tests to be advised on Blackboard):

Test One: Week 2

Test Two: Week 6

Test Three: Week 8

Only those confident of passing the test should attempt the test in week two. If at that stage you pass the test, you need not take part in the course any further.

*Note: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.*

### **Mandatory Course Requirements**

There are no mandatory course requirements

**Communication of Additional Information**

Additional information or information on changes will be conveyed to students by announcements in the first class and notices on Blackboard. It is essential that students have access to Blackboard throughout the course.

**For the following important information follow the links provided:**

**Academic Integrity and Plagiarism**

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

**General University Policies and Statutes**

<http://www.victoria.ac.nz/home/about/policy>

**AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support**

[http://www.victoria.ac.nz/home/about\\_victoria/avcacademic/Publications.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx)

**Faculty of Commerce and Administration Offices**

<http://www.victoria.ac.nz/fca/studenthelp/>

**Manaaki Pihipihinga Programme**

[http://www.victoria.ac.nz/st\\_services/mentoring/](http://www.victoria.ac.nz/st_services/mentoring/)

## Possible Study Plan

Week	Topic	Video	Online Software and text for AME Learning	Text Book Reading
1	<p><b>1. The Accounting System</b></p> <ul style="list-style-type: none"> <li>a) Purpose</li> <li>b) Business Process</li> <li>c) Key Concepts               <ul style="list-style-type: none"> <li>i. Financial Elements</li> <li>ii. Entity Concept</li> <li>iii. Periodic reporting</li> <li>iv. Double Entry</li> <li>v. Accrual Accounting</li> <li>vi. Accounting Equation</li> <li>vii. Debits and Credits</li> <li>viii. Journals</li> </ul> </li> </ul> <p><b>2. Accounting for GST/Sales Tax</b></p> <ul style="list-style-type: none"> <li>a) How to calculate GST</li> <li>b) How to record GST component in financial transaction</li> </ul>	1,2,3	Chapters: 1, 2, 3, 5 and 15	Chapter 1 and 2
2	<p><b>1. General Ledger</b></p> <ul style="list-style-type: none"> <li>a) Source documents</li> <li>b) Chart of Accounts</li> <li>c) General Ledger Accounts</li> <li>d) The Trial Balance</li> <li>e) The Accounting Process</li> </ul> <p><b>2. Inventory</b></p> <ul style="list-style-type: none"> <li>a) Inventory Accounting Methods</li> <li>b) Recording Inventory</li> </ul> <p><b>3. Non-Current Assets and Depreciation</b></p> <ul style="list-style-type: none"> <li>a) Capitalisation</li> <li>b) Depreciation: Straight-Line-Method</li> </ul>	4,5,8,9	Chapter 1, 2,5,6,7,8	Chapter 3, 6, 9
3	<p><b>1. Balance Day Adjustments</b></p> <ul style="list-style-type: none"> <li>a) Accrued Expenses and Accrued Revenue</li> <li>b) Prepaid Expenses and Prepaid Revenue</li> <li>c) Reversing Journal Entries</li> <li>d) Closing Journal Entries</li> </ul>	6,7	Chapter 2,5,7,8	Chapter 8
4	<p><b>1. Financial Statements</b></p> <ul style="list-style-type: none"> <li>a) Statement of Comprehensive Income/Income Statement</li> <li>b) Statement of Changes in Equity</li> <li>c) Statement of Financial Position/Balance Sheet</li> </ul>	10	Chapter 1 and 5	Chapter 10
5 & 6	<b>Revision</b>			