

School of Accounting and Commercial Law

## **ACCY 001 Bookkeeping**

Trimester Three 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 week beginning 27 December 2010. There is only one introductory class for this course.

#### **Withdrawal dates**

Your fees will be refunded if you withdraw from this course on or before: **21 November 2011**

The last date for withdrawal from this course is the three-quarter point of the teaching period.

After that date, students wishing to withdraw late must apply on an 'Application for Associate Dean's Permission to Withdraw Late' including supporting documentation

The application form is available from either of our Student Customer Service Desks.

### **Class Time and Room Numbers**

Tuesday      16 November      13.40-14.30      GBLT1

### **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:

- *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 mails 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.

## **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  
General Ledgers  
Inventory  
Non-Current Assets and Depreciation  
Balance-day Adjustments  
Financial Statements

See the attached possible work plan on page 5.

## **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 and times of the tests to be advised on Blackboard):

Test One: Tuesday 23 November 2010

Test Two: Wednesday 12 January 2011

Test Three: Tuesday 25 January 2011

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 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	Text Book Reading
1	<b>1. The Accounting System</b> <ol style="list-style-type: none"> <li>a) Purpose</li> <li>b) Business Process</li> <li>c) Key Concepts               <ol 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> </ol> </li> </ol> <b>2. Accounting for GST</b> <ol style="list-style-type: none"> <li>a) How to calculate GST</li> <li>b) How to record GST component in financial transaction</li> </ol>	1,2,3	Chapter 1 and 2
2	<b>1. General Ledger</b> <ol 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> </ol> <b>2. Inventory</b> <ol style="list-style-type: none"> <li>a) Inventory Accounting Methods</li> <li>b) Recording Inventory</li> </ol> <b>3. Non-Current Assets and Depreciation</b> <ol style="list-style-type: none"> <li>a) Capitalisation</li> <li>b) Depreciation: Straight-Line-Method</li> </ol>	4,5,8,9	Chapter 3, 6, 9
3	<b>1. Balance Day Adjustments</b> <ol 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> </ol>	6,7	Chapter 8
4	<b>1. Financial Statements</b> <ol 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> </ol>	10	Chapter 10
5 & 6	<b>Revision</b>		