

School of Accounting and Commercial Law

ACCY001 BOOKKEEPING

Trimester 3, 2013/14

COURSE OUTLINE

Names and Contact Details

Course Coordinator & Duty Tutor Adjunct Prof. Kevin Simpkins RH 716 463 9651
kevin.simpkins@vuw.ac.nz
Duty Tutor Hours: To be advised.

Course Administrator Jane Perry RH 710 463 6680
jane.perry@vuw.ac.nz
Office hours: Monday-Friday, 8.30am-5pm

Trimester Dates

Monday 18 November 2013 to Thursday 14 February 2014.

This is a self-taught course, running from Monday 18 November 2013 to Thursday 13 February 2014. There is only one introductory class for this course which will be presented twice (on Monday 18 November 2013 and repeated on Monday 13 January 2014 for those who only enter the course in January).

Withdrawal from Course

The standard last date for withdrawal from this course is Tuesday 28 January 2014. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an 'Application for Associate Dean's Permission to Withdraw Late' including supporting documentation. The application form is available from either of the Faculty's Student Customer Service Desks.

Class Times and Room Numbers

There is only one introductory class for this course, presented on:

Monday 18 November 2013 at 10.30 am to 11.20 am in GBLT2; and repeated on
Monday 13 January 2014 at 10.30 am to 11.20 am in GBLT2.

Course Delivery

Students should have access to the course text (see below).

From 6 January 2014 onwards, every Monday additional materials and weekly problem exercises will be posted on Blackboard based on the topic for the week. The answers to the problems will be available on Blackboard the following Monday each week. All students will receive emails

automatically to their myvictoria email address once the weekly materials are posted on Blackboard.

Group Work

There is no group work in this course.

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.

Prescription

An examination of the principles and practice of bookkeeping. Note: This course is for students planning to enrol in 200-level accounting courses.

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.

Course Content

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

The *topics* in the course are:

- The Accounting System and The General Journal
- Accounting for GST
- The General Ledger
- Inventory methods
- Non-Current Assets and Depreciation
- Balance-day Adjustments
- Financial Statements

See the outline of the work plan on page 4.

Readings

Course Text Book: Bookkeeping ACCY 001 3rd Edition, Compiled by Carolyn Cordery and Farzana Tanima (A Pearson Custom Publication).

Materials and Equipment

Silent non-programmable calculators or silent programmable calculators with their memories cleared are permitted in the Tests. A non-electronic, non-annotated foreign language to English dictionary may also be used in the tests.

Assessment

There is only **ONE** item of assessment:

Course Test 100 minutes - Required pass mark is 75%

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

The test will be offered four times in this trimester. Each student will be permitted up to **two attempts** at the Course Test, but students may attempt only one of Test One A and Test One B. Any student that fails their first attempt at the Course Test should make a second attempt.

Test One A: Thursday 21 November 2013 at 2.00 pm
Pipitea Campus (Railway West Wing 501)

OR

Test One B: Tuesday 14 January 2014 at 2.00 pm
Pipitea Campus (Rutherford House Lecture Theatre One)

Test Two: Monday 3rd February 2014 at 2.00 pm
Pipitea Campus (Rutherford House Lecture Theatre One)

Test Three: Thursday 13 February 2014 at 2.00pm
Pipitea Campus (Rutherford House Lecture Theatre Two)

Only those confident of passing the test should attempt Test One A or Test One B. If at that stage you obtain 75% or more the test, you need not take part in the course any further.

Mandatory Course Requirements

None.

If you cannot complete an assignment or sit a test, refer to www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

Communication of Additional Information

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

Student feedback

Student feedback on University courses may be found at www.cad.vuw.ac.nz/feedback/feedback_display.php

Link to general information

For general information about course-related matters, go to <http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

Note to Students

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Week	Topic	Textbook Reading and beginning page numbers
1	1 The Accounting System and The General Journal a) Purpose of the Accounting System b) Key Concepts i. Accounting Equation ii. Financial Elements iii. Entity Concepts iv. Periodic Reporting v. Double Entry vi. Accrual Accounting vii. Debits and Credits viii. General Journal entries	Chapter 1 Page 2
	2 Accounting for GST a) How to Calculate GST b) How to record GST in financial transactions	Chapter 2 Page 20
2	1 General Ledger a) Source documents b) The Chart of Accounts c) General Ledger Accounts d) The Trial Balance e) The Accounting Process	Chapter 3 Page 38
	2 Inventory Methods a) Periodic and Perpetual Inventory Methods b) Recording Inventory and related matters	Chapter 6 Page 69
	3 Non-current Assets and Depreciation a) Depreciation methods b) Capital or expense? c) Revaluation of assets d) Other related matters	Chapter 9 Page 97
3	1 Balance Day Adjustments a) Accrued Expenses and Accrued Revenue b) Prepaid Expenses and Revenue in Advance c) Closing Journal Entries d) Reversing Journal Entries	Chapter 8 Page 126
4	1 Financial Statements a) Statement of Comprehensive Income/Income Statement b) Statement of Changes in Equity c) Statement of Financial Position/Balance Sheet	Chapter 10 Page 164
5& 6	Revision	