

## School of Accounting and Commercial Law

# ACCY001 BOOKKEEPING

Trimester 1, 2015

## COURSE OUTLINE

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### Names and Contact Details

<i>Course Coordinator</i>	Assoc. Professor Carolyn Cordery <a href="mailto:carolyn.cordery@vuw.ac.nz">carolyn.cordery@vuw.ac.nz</a> Office Hours: Tuesday 2-4 pm	RH 626	463 5761
<i>Duty Tutor</i>	Matthew Sorola <a href="mailto:matthew.sorola@vuw.ac.nz">matthew.sorola@vuw.ac.nz</a> Duty Tutor Hours	RH 713	463 8547 To be confirmed
<i>Course Administrator</i>	Jane Perry <a href="mailto:jane.perry@vuw.ac.nz">jane.perry@vuw.ac.nz</a> Office hours: Monday-Friday, 8.30am-5pm	RH 710	463 6680

### Trimester Dates

This is a self-taught course, running from Monday 16 March 2015 to Tuesday 26 May 2015. There is only one introductory class for this course which will be presented twice on Monday 16 March 2015.

### Withdrawal from Course

1. The standard last date for withdrawal from this course is Friday 8<sup>th</sup> May. 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 or [online](#).

### Class Times and Room Numbers

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

Monday 16 March 2014 at 3.10 pm to 4.00 pm in Maclaurin Lecture Theatre 103 and repeated at 5.40 pm in Rutherford House Lecture Theatre 2.

### Course Delivery

On Tuesday 17 March 2015 and thereafter every Monday, 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.

Two workshops will be held prior to Tests Two and Three as follows:

**Workshop 1:** Week of 4 May

**Workshop 2:** Week of 18 May

### **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 5.

## Readings

*Course Text Book:* Bookkeeping ACCY 001 3<sup>rd</sup> 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

The Assessment Handbook will apply to all VUW courses: see <http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

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 three times in this trimester. Each student will be permitted up to **two attempts** at the Course Test. Any student that fails their first attempt at the Course Test should make a second attempt.

**Test One:** Tuesday 24 March 2015 at 6.00 pm  
Kelburn Campus

**Test Two:** Wednesday 13 May 2015 at 6.00 pm  
Kelburn Campus

**Test Three:** Tuesday 26 May 2015 at 6.00pm  
Kelburn Campus

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

As with all University courses a result appears on your transcript. If you do not attempt any tests and you do not withdraw from the course, you will fail the course and this will be noted on your student transcript. We encourage all students to give themselves two opportunities to sit a test.

## Mandatory Course Requirements

None.

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

**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.

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Week	Topic	Textbook Reading and beginning page numbers
1	<b>1 The Accounting System and The General Journal</b> a) Purpose of the Accounting System b) Key Concepts <ol style="list-style-type: none"> <li>i. Accounting Equation</li> <li>ii. Financial Elements</li> <li>iii. Entity Concepts</li> <li>iv. Periodic Reporting</li> <li>v. Double Entry</li> <li>vi. Accrual Accounting</li> <li>vii. Debits and Credits</li> <li>viii. General Journal entries</li> </ol>	Chapter 1 Page 2
	<b>2 Accounting for GST</b> a) How to calculate GST b) How to record GST in financial transactions	Chapter 2 Page 20
2	<b>1 General Ledger</b> a) Source documents b) The Chart of Accounts c) General Ledger Accounts d) The Trial Balance e) The Accounting Process	Chapter 3 Page 38
	<b>2 Inventory Methods</b> a) Periodic and Perpetual Inventory Methods b) Recording Inventory and related matters	Chapter 6 Page 69
	<b>3 Non-current Assets and Depreciation</b> a) Depreciation methods b) Capital or expense? c) Revaluation of assets d) Other related matters	Chapter 9 Page 97
3	<b>1 Balance Day Adjustments</b> 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	<b>1 Financial Statements</b> a) Statement of Comprehensive Income/Income Statement b) Statement of Changes in Equity c) Statement of Financial Position/Balance Sheet	Chapter 10 Page 164
<b>5&amp; 6</b>	<b>Revision</b>	