

School of Accounting and Commercial Law

ACCY001 BOOKKEEPING

Trimester 2, 2016

COURSE OUTLINE

Prescription

An examination of the principles and practice of bookkeeping.

Note: This course is for students planning to enroll 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

Trimester Dates

This is a self-taught course, running from Monday 25 July 2016 to Monday 3 October 2016. There is only one information session for this course which will be held on Monday 25 July 2016 at 4:10 pm. This session will be video recorded and posted on Blackboard.

Withdrawal from Course

1. The standard last date for withdrawal from this course is Friday 16th September. 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](#).

Names and Contact Details

<i>Course Coordinator</i>	Dr Zhe (Richard) Wang richard.wang@vuw.ac.nz Office Hours: Monday 2:00 pm – 5:00 pm.	RH 623	463 5758
<i>Course Administrator</i>	Jane Perry jane.perry@vuw.ac.nz Office hours: Monday-Friday, 8.30am-5pm	RH 710	463 6680

Class Times and Room Numbers

Date & Time	Location	Event
Monday, 25 July 2016, 4:10 pm - 5:00 pm	HMLT 205	Introductory Session
Monday, 1 August 2016, 6:00 pm	HMLT 104	<u>Test 1</u>
Monday, 12 September 2016 (To be confirmed)	TBA	Workshop A
Monday, 19 September 2016, 6.00 pm	TBA	<u>Test 2</u>
Monday, 26 September 2016 (To be confirmed)	TBA	Workshop B
Monday, 3 October 2016 6.00, pm	TBA	<u>Test 3</u>

Course Delivery

This is a self-study course, which means that students will be required to read the textbook, watch online video lectures, and do practice questions by themselves. Starting from Monday, 25 July 2016, class notes, online videos and exercise questions will be posted on Blackboard on a weekly basis. The answers to these exercise questions will be available on Blackboard on each Friday. All students will receive emails automatically in their myvictoria email address once any new materials are posted on Blackboard.

Two optional workshops that are designed help students master important bookkeeping techniques will be held prior to Tests 2 and 3 as follows:

- **Workshop A:** Monday, 12 September 2016 (time and location to be advised)
- **Workshop B:** Monday, 26 September 2016 (time and location to be advised)

Readings

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

Recommended Reading: Schaum's Outline of Principles of Accounting I, 5th edition, McGraw-Hill, by Lerner & Cashin.

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

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.

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.

Date & Time	Location	Event
Monday, 1 August 2016, 6:00 pm	HMLT 104	<u>Test 1</u>
Monday, 19 September 2016, 6:00 pm	TBA	<u>Test 2</u>
Monday, 3 October 2016, 6:00 pm	TBA	<u>Test 3</u>

Only those confident of passing the test should attempt Test 1. 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.

Group Work

There is no group work in this course.

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.

Student feedback

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

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the course coordinator and the class. The class representative provides a communication channel to liaise with the course coordinator on behalf of students.

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.

Teaching Schedule (subject to modifications)

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 of fixed assets b) Straight-Line method	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	