

## LEARNING AND ASSESSMENT PLAN (LAP)

<b>VU Course Name and Code</b>	<b>DIPLOMA OF BUSINESS &amp; ENTERPRISE 3113C0207</b>	
<b>Subject Title</b>	<b>ACCOUNTING - 3113C0207U01</b>	
<b>Subject Coordinator</b>	Dianne Jones <b>Email:</b> <a href="mailto:dianne.jones@vu.edu.au">dianne.jones@vu.edu.au</a>	<b>Ext. 8528</b>
<b>Description</b>	<p>This unit will provide the participant with the knowledge and skills to have a working understanding of the role and broad principles underlying planning and decision making within a business environment.</p> <p style="text-align: center;"><b>The unit will cover:</b></p> <ul style="list-style-type: none"> <li>❖ The role and processes involved in business planning and decision making</li> <li>❖ Critical accounting concepts and selected accounting practices.</li> <li>❖ The use of problem solving techniques to make business decisions and effectively communicate the outcomes.</li> <li>❖ This unit incorporates the following employability skills: <ul style="list-style-type: none"> <li>❖ Problem solving</li> <li>❖ Planning and Organising</li> <li>❖ Communication</li> <li>❖ Technology.</li> <li>❖ Learning</li> <li>❖ Teamwork</li> <li>❖ Self-management</li> <li>❖ Initiative and Enterprise</li> </ul> </li> </ul>	
<b>Delivery Mode</b>	This learning unit will be taught in the classroom and activities will comprise teacher led instruction and discussion, selected communication activities, demonstration by both teachers and students.	
<b>Subject Evaluation</b>	LET Questions Survey Plan <a href="#">\Administration\Surveys\studentsurveys.xls</a>	

### Objectives

1.	Identify and describe different types of business decisions.
2.	Prepare general purpose accounting reports from a list of account balances.
3.	Demonstrate the use of accounting information in the planning and control of business operations.
4.	Identify and evaluate relevant information required for short and long term decision making.
5.	Use problem solving techniques in making business decisions and effectively communicate the outcomes.

### Resources

Student Manual: Accounting

Power-point presentations.

Students will need to have a notebook or writing book in order to take additional notes as required.

### Assessment Guidelines

- Assessment will be undertaken through two cumulative tasks worth 40% and a final examination worth 60%.
- Students must achieve a minimum of 20 % out of a total of 40% to pass the two cumulative assessments.
- **A minimum of 30% out of a total of 60% for the final or re-sit examination is needed to pass the subject. (note the examinations will be assessed out of 100 marks therefore to achieve a pass students must obtain 50 marks)**
- If the student does not pass the final exam, they must do a re-sit exam. In this case, the maximum mark for re-sit will be 30% which will be added to the cumulative assessment mark to determine the final mark for the subject.
- Assessment items will be distributed and discussed during the semester.

Assessment Method	Date	Outcome/Topic	Marks
<b>Cumulative assessment Tasks</b>			<b>40%</b>
Assignment 1	Week 4-8	1 to 5	30%
Assignment 2	Week 9-13	6 to 11	10%
<b>Final Examination</b>	To be arranged	ALL	<b>60%</b>
<b>Resit Examination</b>		ALL	30 marks out of 60 to pass resit exam and the subject.
<b>Final mark</b>			<b>100%</b>

### Results

The University issues results as follows:

HD	80-100
D	70-79
C	60-69
P	50-59
N1	40-49
N2	0-39

### Cheating and Plagiarism

Any student involved in cheating and/or plagiarism offences are subject to Victoria University disciplinary policies and severe penalties will apply. This could result in the failure of the whole subject and the need to re-enrol in that subject. In some circumstances a student may be excluded from the program and/or all Victoria University courses.

The following Work Schedule is a **guide only**. In consultation with students, the teacher may alter the order of topics or the dates of assessments to suit the progress and needs of the group or to accommodate unforeseen circumstances.



## Detailed Weekly Breakdown - delivery notes

Week	Learning Outcome	Topic	Content	Activity/Assessment Preparation (Reading)
1	1	<b>Topic 1</b>  <b>Corporate Structures</b>	Types of Business Structures Sole Trader Partnership Associations Co-operatives Trusts Company Choosing the Best Business Structure Business Owners Management Duties of Management Separate Legal Entity Trademarks Regulatory Bodies International Accounting Standards Professional Accounting Bodies Parliamentary Acts & Regulations Importance of Reports	Student Accounting Manual
2 & 3	2	<b>Topic 2</b>  <b>Introduction to Accounting</b>	Introduction to Accounting What is accounting? Transactions Source Documents Flow of Information The Chart of Accounts 2 Five Classifications of Accounts Accounting Principles 1 The Profit & Loss Statement: The Balance Sheet: The Accounting Equation Double Entry Accounting In the Balance Sheet Rules of Double Entry History of Double Entry "The General Ledger" "T" Ledger Accounts Balancing The (T shaped) accounts Columnar Ledger Goods & Services Tax How to Calculate the GST on an items Offsetting Tax Credits Who needs to register for GST? How do you report GST to the ATO? Preparing Business Activity Statements What other taxes are reportable on BAS? GST Audit	Student Accounting Manual
4 & 5	2	<b>Topic 3</b>  <b>Six Specialised Journals and the General Journal</b>	Six Specialized Journals For A Trading Business Sales Distribution Journal Sales Returns (Sales Returns and Allowances Journal) Purchases Purchases Returns and Allowances Journal Cash Payments Journal Cash Receipts Journal: General Journal Entries Narrations Opening General Journal Entry Purchase of a Non-current Asset on Credit Sale of a Non-current Asset on Credit Bad debts expense Written-off Bad debts expense Recovered Interest Expense:- Adjustments between Accounts Drawings of Stocks (Inventories) by the Owner	Student Accounting Manual



Week No	Learning Outcome	Topic	Content	Activity/Assessment Preparation (Reading)
6	2 & 4	<b>Topic 4</b> <b>Depreciation</b>	Classification of Assets Current Assets Non-Current Assets Capital Cost Of Non-Current Assets Definition - Depreciation Accumulated Depreciation Assets and Accumulated Depreciation are shown in the Balance Sheet Residual Value Acceptable Methods Of Calculating Depreciation Straight-line Method of Depreciation Reducing Balance method of depreciation Disposal Of Non-Current Assets Checklist Of The Accounting Entries When An Asset Is Sold	Student Accounting Manual
7	2 & 3	<b>Topic 5</b> <b>Accounting Cycle</b>	Balance Day Adjustments Need for Balance-day Adjustments Types of Balance-day Adjustments Accrued Expenses Accrued revenue Prepayments Prepaid Expenses (Expenses Paid in Advance) How Balance-Day Adjustments will affect the Balance Sheet? Reversing Entries Reverse Accrued Expenses Reverse Accrued Revenue Reverse Prepaid Revenue (Revenue received in advance) Reverse Prepaid Expenses (Expenses Paid in Advance)	Student Accounting Manual
8 & 9	5	<b>Topic 6</b> <b>Cash Flow and Cash Collections</b>	What is Cash Flow? The Operating Cycle Planning Positive Cash Flows Checking Accuracy of Documentation Using Historical Data Preparing a Cash Flow Report Transactions that do not affect the bank. Balance Sheet Adjustments Where do we begin?	Student Accounting Manual
10	3	<b>Topic 7</b> <b>Budgets</b>	Defining budgeting The benefits of budgeting Why do budgeting? Compulsory planning Communication encouraged Co-ordination of operations Performance evaluation Rationalization of responsibility Master budget Pitfalls Sales Budget Sales Budget Sales Performance Reports Purchases Budgets An Inventory Policy Cash Budgets	Student Accounting Manual



Week No	Learning Outcome	Topic	Content	Activity/Assessment Preparation (Reading)
11	3	<b>Topic 8</b>  <b>Financial Plans</b>	Role of Financial Plans Negotiating with Groups for Commitment to Plans Key to Success in Financial Planning Strategic Opportunities and Objectives Tactical Response Identifying Resources Conclusion	Student Accounting Manual
12	4	<b>Topic 9</b>  <b>Monitor &amp; Review Performance.</b>	Monitoring Output & Outcomes The Continuous cycle of monitoring & review Measuring Process Performance Examine the characteristics of performance indicators General Principles of KPI Development Four Key Requirements for Successful KPI Three Fundamental Principles of Performance Dangers to avoid Strategy for implementation Implementing Remedial Action Flexibility in Accounting Conclusions	Student Accounting Manual
13	4	<b>Topic 10</b>  <b>The Hierarchy of Delegation</b>	Dangers of Micro Managing Allocation of Budgets Levels of Delegation Strategic Level Management Tactical Level Management operational Level Management Cost Control Controllable Costs Non-controllable costs Allocation of Funds Conclusion	Student Accounting Manual
14	3	<b>Topic 11</b>  <b>Financial Analysis</b>	Cost Volume Profit Analysis Fixed and Variable Cost Contribution Margin Break Even Analysis Break Even Margin Ratio Analysis Earnings Capacity Analysis Debt Analysis Financial Stability of Business	Student Accounting Manual
15	3	<b>Topic 12</b>  <b>Variation</b>	Work As A Process Causes of Variation The Measurement of Variation Reaction to Variation Trend Analysis Horizontal Analysis Vertical Analysis Understanding the Causes of Variation What to do when a problem is identified! Establish the Terms of Reference (TOR) Map the Process Run Chart. Pareto Chart. Brainstorming. Cause and Effect Diagram Decision Analysis. Conclusion	Student Accounting Manual
16	<b>All Topics</b>	<b>Final Examination</b>	<b>All topics</b>	<b>Date and location to be announced</b>
17	<b>All Topics</b>	<b>Resit Examination</b>	<b>All topics</b>	<b>Date and location to be announced</b>



**Teachers section only** (All pages beyond this section are not to be printed for students as they are for the teachers use only)  
**Assessment Instructions for teachers (include indicative timing)**

Use current events where possible to highlight the theory covered in the student manual and workbook.  
Some activities in the workbook can be completed out of class as decided by the teacher. Many questions involve taking information from the student manual. Most of these can be completed outside the classroom as they are basically revision and review questions.  
Cartoons and case studies should be discussed in class but may also be set for out of class work.

**Special Delivery Instructions for teachers**

You can decide the dates for handing out and collecting the assignments.

**Record of Delivery**

List any alterations made to the above delivery and reasons

List any recommendation for review

Teacher name .....

Signature .....

Date .....

---

Please note it is the responsibility of each class teacher to ensure that a hardcopy of this document is filed in the attendance register for the subject. The record of delivery section should be filled in to record the particular delivery for the class referred to by the attendance register

---

Version Date 23 August 2011  
Filename LAP\_Accounting offshore.docx

Revised By: Dianne Jones  
Page 6 of 6