



Aims

This course sets out to introduce students to Accounting as a discipline and to provide them with a sound understanding of Accounting terminology and methods prior to commencing first-year University of Adelaide courses. The course considers the use of accounting information, both for management and external users and concentrates on understanding the general purpose financial reports, namely, the balance sheet and the income statement. It also covers understanding the account classification process and the duality principle (double entry accounting).

Learning outcomes

On completing this course, students will be able to:

- > Explain the concepts that underlie the preparation of general purpose financial reports
- > Understand the various business entity structures
- > Demonstrate an understanding of the accounting formula and the double entry accounting process
- > Prepare a classified balance sheet and income statement
- > Demonstrate an understanding of balance day adjustments.

Required materials

- Course Booklet supplied by The University of Adelaide College
- Calculator

Course content

The following topics will be covered:

- > The accounting environment
- > The accounting process
- > Balance sheet and income statement
- > Double entry nature of accounting transactions
- > The general journal
- > Balance day adjustments
- > Assessment of performance

Further details of the course content will be advised in the first week of classes

Contact hours

4 hours per week



Assessment

Indicative weightings for each assessment item are outlined below

Assessment	Weighting
Participation	10%
Online Tests / Exercises	15%
Class Test	20%
Group Assignment	10%
Final Exam	45%