



Accounting

Foundation Studies Program

Aims

This subject has two aims. The first aim of this subject is to introduce students to the accounting literacy and problem solving skills that are required by professionals to prepare and analyse financial reports, give suitable advice to clients and make appropriate decisions about the future of an entity. The second aim is to adequately prepare students to successfully undertake first year university level accounting studies.

Learning outcomes

After successfully completing this subject students should be able to:

- Identify various business structures.
- Recognise the various accounting concepts and qualitative characteristics of financial information that underpin financial reports.
- Identify the users of financial information.
- Understand the accounting process of collecting, classifying, recording and reporting financial information generated by the transactions of a business with external parties.
- Demonstrate an ability to analyse and interpret financial information, give suitable advice to clients and make appropriate decisions about the future of an entity.
- Understand the various social, ethical and technological issues associated with accounting decisions.

Subject content

WEEK	TOPIC AND ASSESSMENT SCHEDULE
1 - 3	Regulatory frameworks, users of information, accounting standards, entities and concepts
4 - 8	The balance sheet, statement of changes in equity, income statements, cash and accrual accounting and trend analysis
9 - 14	Double entry, journal and ledgers, balancing accounts
15 - 17	Balance day adjustments – stock adjustment, accruals and prepaids, allowance for doubtful debts
18 - 19	Revision and exams
20	Allowance for doubtful debts
21 - 23	Revision BDAs, depreciation
24 - 26	Cash flows, analysis and interpretation, sources of finance
27 - 31	Bank reconciliations, budgets, break even analysis
32 - 36	Inventory control
37	Technological, ethical and performance issues, financial reports and ratios
38 - 39	Revision and exams
40	Graduation

Assessment

General weightings for each assessment item are outlined below.

ASSESSMENT ITEM	WEIGHTING
Tests	33%
Assignments	27%
Participation	5%
Mid-year exam	10%
Final exam	25%

Prerequisites and assumed knowledge

There are no prerequisites or assumed knowledge for this subject.

Further enquiries

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