

# ACCT 1005 ACCOUNTING IN CONTEXT

**Credit Points** 10

**Legacy Code** 200972

**Coordinator** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

**Description** Accounting in Context is the first core subject required in the accredited accounting program, but can be included as an elective in other programs. It is designed to provide an overarching context about the purpose and usefulness of accounting information and explain a range of definitions and terms used in accounting and business. Accounting in Context will introduce accounting reports and their interpretation, and explore the impact of policy and measurement methods on accounting information and business decisions. Successful completion of the subject will equip participants with an understanding of the importance of accounting to society and allow them to engage with the next core accounting subject; Financial Accounting Applications.

**School** Business

**Discipline** Accounting

**Student Contribution Band** HECS Band 4 10cp

Check your fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Undergraduate Level 1 subject

**Equivalent Subjects** ACCT 1006 - Accounting in Context (WSTC) ACCT 1004 - Accounting Reports and Decisions

**Incompatible Subjects** ACCT 1001 - Accounting Information for Managers ACCT 1003 - Accounting Information for Managers (WSTC)

## Restrictions

This subject is not available to students enrolled in programs 2607 Bachelor of Construction Management, 2769 Bachelor of Construction Management Studies/Bachelor of Laws, 3692 Bachelor of Construction Technology, 3727 Bachelor of Building Design Management. Students enrolled in these programs must complete subject ACCT 1001 - Accounting Information for Managers.

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Examine the usefulness of accounting for decision making.
2. Analyse the ethical, regulatory and sustainability dimensions of accounting.
3. Demonstrate through real-world examples how accounting concepts apply to businesses in the 21st century.
4. Analyse how different accounting techniques impact on accounting information.
5. Demonstrate skills in research and communication.

## Subject Content

1. What is accounting and its purpose?
2. Who uses accounting information and how is it used for decision making?

3. What does accounting information look like for different business structures?
4. The regulatory, ethical and sustainability dimensions of accounting.
5. Accounting terms, principles and concepts.
6. Applying the definition and recognition of balance sheet items (assets, liabilities and equity) to a business case study.
7. Applying the definition and recognition of income statement items (income and expenses) to a business case study.
8. Business transactions - recognising, classifying and recording.
9. Exploring the accounting equation.
10. Accounting Techniques: the impact of policies and measurement methods on accounting information and business decisions.
11. Interpreting financial statements.

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

| Type       | Length     | Percent | Threshold | Individual/<br>Group Task |
|------------|------------|---------|-----------|---------------------------|
| Quiz       | 15 minutes | 20      | N         | Individual                |
| Portfolio  | 2500 words | 30      | N         | Individual                |
| Final Exam | 2 hours    | 50      | Y         | Individual                |

## Prescribed Texts

- Birt, J, Chalmers, K, Moloney, S, Brookes, A & Oliver, J 2017, Accounting: Business Reporting for Decision Making, 6th edn John Wiley & Sons, Milton, Queensland.(Obtain copy which includes the WileyPLUS featuring iStudy)
- Birt et al. (2023). Accounting: Business Reporting for Decision Making, 8th ed, John Wiley & Sons, Milton, QLD

## Teaching Periods

## WSU Online TRI-1 (2024)

### Wsu Online

#### Online

**Subject Contact** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-OT1\\_OW\\_2#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-OT1_OW_2#subjects))

## Autumn (2024)

### Campbelltown

#### On-site

**Subject Contact** Daniel Yeung ([https://directory.westernsydney.edu.au/search/name/Daniel Yeung/](https://directory.westernsydney.edu.au/search/name/Daniel%20Yeung/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-AUT\\_CA\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-AUT_CA_1#subjects))

### Parramatta City - Macquarie St

#### On-site

**Subject Contact** Daniel Yeung ([https://directory.westernsydney.edu.au/search/name/Daniel Yeung/](https://directory.westernsydney.edu.au/search/name/Daniel%20Yeung/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-AUT\\_PC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-AUT_PC_1#subjects))

## Sydney City Campus - Term 1 (2024)

### Sydney City

#### On-site

**Subject Contact** Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-SC1\\_SC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-SC1_SC_1#subjects))

## Sydney City Campus - Term 2 (2024)

### Sydney City

#### On-site

**Subject Contact** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-SC2\\_SC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-SC2_SC_1#subjects))

## Spring (2024)

### Campbelltown

#### On-site

**Subject Contact** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-SPR\\_CA\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-SPR_CA_1#subjects))

### Parramatta City - Macquarie St

#### On-site

**Subject Contact** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-SPR\\_PC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-SPR_PC_1#subjects))

## WSU Online TRI-3 (2024)

### Wsu Online

#### Online

**Subject Contact** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-OT3\\_OW\\_2#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-OT3_OW_2#subjects))

## Sydney City Campus - Term 3 (2024)

### Sydney City

#### On-site

**Subject Contact** Helen Black ([https://directory.westernsydney.edu.au/search/name/Helen Black/](https://directory.westernsydney.edu.au/search/name/Helen%20Black/))

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=ACCT1005\\_24-SC3\\_SC\\_1#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ACCT1005_24-SC3_SC_1#subjects))