



Assessment Details and Submission Guidelines	
Trimester	T2 2019
Unit Code	HC1010
Unit Title	Accounting for Business
Assessment Type	Individual Assignment
Assessment Title	Accounting for business decisions
Purpose of the assessment (with ULO Mapping)	<p>Students are required to apply knowledge learned in class and perform independent research of the key topics.</p> <p>Learning Outcomes:</p> <ul style="list-style-type: none"> • Familiar with and readily able to access (refer to) and integrate across: <ul style="list-style-type: none"> ○ The social role and purpose of accounting ○ The accounting equation and how it shapes the financial statements ○ General Purpose Financial Statements ○ Special Purpose Financial Statements • Understand how to analyse and interpret financial ratios from GPFS • Obtain and contextualise business information for business accounting to explain and apply to business decisions • Demonstrate the ability to apply, analyse, synthesise and evaluate information from multiple sources to make decisions about the financial performance of entities including assets, liabilities, owner's equity, revenue and expenses • Apply concepts and theories discussed on a weekly basis • Use transaction data and financial statement analysis for data-driven decision-making • Demonstrate the ability to communicate accounting information writing to a professional standard
Weight	20% of the total assessments
Total Marks	20 marks
Word limit	1000 words
Due Date	11.59pm Friday, Week 8 (This due date is only for Block mode 1, i.e., Week 1-5 & 12 class)
Submission Guidelines	<ul style="list-style-type: none"> • All work must be submitted on Blackboard by the due date along with a completed Assignment Cover Page. • The assignment must be in MS Word format, single spacing, 12-pt Arial font and 2 cm margins on all four sides of your page with appropriate section headings and page numbers. • Reference sources must be cited in the text of the report and listed appropriately at the end in a reference list using Harvard referencing style.



HC1010 Assignment Specifications

Purpose:

This assignment aims to reinforce and extend students' knowledge and understanding of key topics in this course (HC1010) including: Overview of Accounting, Organisational Structure & the Reporting Environment, Statement of Financial Position, Statement of Financial Performance, Cash Flow Statement, Financial Statement Analysis, Accounting for Business Transactions, Cost Concepts & Behaviour, Preparation of Budgets, and Cost-Volume-Profit-Analysis through independent research and application of knowledge and skills.

Assignment details:

Your friend Tim is from Darwin and he wants to start a business of his own. He is thinking of buying a delicatessen in Sydney. The shop has been there for several years but has not been a great success. Tim does not have sufficient savings and he may have to borrow a large amount of money to finance the purchase.

As you are an accounting student, you have been asked to advise the following:

- a. What are the options of the forms of organisation that Tim can adopt for the business? Analyse the advantages and disadvantages of each option for Tim.
- b. Will the choice of organisation affect the availability of finance for his business? Explain.
- c. How can he raise the required finance? What security do you think he will need to provide?
- d. How and what accounting information will assist Tim in making decisions in purchasing the business? What non-financial information should he be requesting?
- e. What skills and/or accounting knowledge will he need to manage the business?

Please outline your responses to the above issues and provide your advice and recommendations to Tim in a report.



Marking criteria

(Please refer to the marking rubric attached at the end for detailed criteria)

Marking Criteria	Weighting
Documented responses with explanations provided to each question. Use of appropriate and effective examples to accompany explanations.	80% 16 marks
Evidence of research and use of appropriate referencing in the assignment.	10% 2 marks
Written English Language competency. Coherent and logical explanations. Spelling, grammar, syntax, word choice, proof reading and editing. Use of correct format. Following submission guidelines.	10% 2 marks
TOTAL Weight	100% 20 marks
<p>Assessment Feedback to the Student:</p> <p><i>(Note - Students will be provided with detailed feedback on Blackboard. Students may also make an appointment with their respective lecturer for more feedback if required. Students should always review the feedback comments provided and view the assessment as a learning opportunity.)</i></p>	

HC1010 Assignment Marking Rubric

Section	Excellent	Good	Below Average	Poor
<p>a. What are the options of the forms of organisation that Tim can adopt for the business? Analyse the advantages and disadvantages of each option for Tim</p> <p style="text-align: right;">4 marks</p>	<ul style="list-style-type: none"> • Demonstrates a thorough understanding of the context of the assignment topic. • Exemplary demonstration of knowledge of the topic and the relevant content areas. • Substantial relevant research using correct referencing conventions. • Application and proficient use of analytical skills that demonstrates critical thinking ability. • Very clear explanation and in-depth discussion. <p style="text-align: center;">3-4 marks</p>	<ul style="list-style-type: none"> • Demonstrates good understanding of the context of the assignment topic • Effective demonstration of knowledge of the topic and the relevant content areas • Appropriate relevant research using correct referencing conventions • Application and use of analytical skills are evident. • Clear explanation and sufficient discussion <p style="text-align: center;">2-3 marks</p>	<ul style="list-style-type: none"> • Demonstrates necessary understanding of the context of the assignment topic. • Reasonable demonstration of knowledge of the topic and necessary content areas. • Some research has been undertaken. Referenced but maybe insufficient or inappropriate. • Application of knowledge noted but use of analytical skills are limited. • Appropriate explanation but discussion may be insufficient <p style="text-align: center;">1-2 marks</p>	<ul style="list-style-type: none"> • Little or no demonstration of necessary understanding of the context of the assignment topic. • Little or no demonstration of content knowledge. • No evidence of research or appropriate referencing • No application of knowledge and no grasp of the fundamentals. • The no. of words is unsatisfactory. <p style="text-align: center;">0-1 marks</p>
<p>b. Will the choice of organisation affect the availability of finance for his business? Explain</p> <p style="text-align: right;">2 marks</p>	<ul style="list-style-type: none"> • Demonstrates a thorough understanding of the context of the assignment topic. • Exemplary demonstration of knowledge of the topic and the relevant content areas. • Substantial relevant research using correct referencing conventions. • Application and proficient use of analytical skills that demonstrates critical thinking ability. • Very clear explanation and in-depth discussion. <p style="text-align: center;">1.5-2marks</p>	<ul style="list-style-type: none"> • Demonstrates good understanding of the context of the assignment topic • Effective demonstration of knowledge of the topic and the relevant content areas • Appropriate relevant research using correct referencing conventions • Application and use of analytical skills are evident. • Clear explanation and sufficient discussion <p style="text-align: center;">1-1.5 marks</p>	<ul style="list-style-type: none"> • Demonstrates necessary understanding of the context of the assignment topic. • Reasonable demonstration of knowledge of the topic and necessary content areas. • Some research has been undertaken. Referenced but maybe insufficient or inappropriate. • Application of knowledge noted but use of analytical skills are limited. • Appropriate explanation but discussion may be insufficient <p style="text-align: center;">0.5-1 marks</p>	<ul style="list-style-type: none"> • Little or no demonstration of necessary understanding of the context of the assignment topic. • Little or no demonstration of content knowledge. • No evidence of research or appropriate referencing • No application of knowledge and no grasp of the fundamentals. • The no. of words is unsatisfactory. <p style="text-align: center;">0-0.5 marks</p>

<p>c. How can he raise the required finance? What security do you think he will need to provide?</p> <p>2 marks</p>	<ul style="list-style-type: none"> • Demonstrates a thorough understanding of the context of the assignment topic. • Exemplary demonstration of knowledge of the topic and the relevant content areas. • Substantial relevant research using correct referencing conventions. • Application and proficient use of analytical skills that demonstrates critical thinking ability. • Very clear explanation and in-depth discussion. <p>1.5-2marks</p>	<ul style="list-style-type: none"> • Demonstrates good understanding of the context of the assignment topic • Effective demonstration of knowledge of the topic and the relevant content areas • Appropriate relevant research using correct referencing conventions • Application and use of analytical skills are evident. • Clear explanation and sufficient discussion <p>1-1.5 marks</p>	<ul style="list-style-type: none"> • Demonstrates necessary understanding of the context of the assignment topic. • Reasonable demonstration of knowledge of the topic and necessary content areas. • Some research has been undertaken. Referenced but maybe insufficient or inappropriate. • Application of knowledge noted but use of analytical skills are limited. • Appropriate explanation but discussion may be insufficient <p>0.5-1 marks</p>	<ul style="list-style-type: none"> • Little or no demonstration of necessary understanding of the context of the assignment topic. • Little or no demonstration of content knowledge. • No evidence of research or appropriate referencing • No application of knowledge and no grasp of the fundamentals. • The no. of words is unsatisfactory. <p>0-0.5 marks</p>
<p>d. How and what accounting information will assist Tim in making decisions in purchasing the business? What non-financial information should he be requesting?</p> <p>4 marks</p>	<ul style="list-style-type: none"> • Demonstrates a thorough understanding of the context of the assignment topic. • Exemplary demonstration of knowledge of the topic and the relevant content areas. • Substantial relevant research using correct referencing conventions. • Application and proficient use of analytical skills that demonstrates critical thinking ability. • Very clear explanation and in-depth discussion. <p>3-4 marks</p>	<ul style="list-style-type: none"> • Demonstrates good understanding of the context of the assignment topic • Effective demonstration of knowledge of the topic and the relevant content areas • Appropriate relevant research using correct referencing conventions • Application and use of analytical skills are evident. • Clear explanation and sufficient discussion <p>2-3 marks</p>	<ul style="list-style-type: none"> • Demonstrates necessary understanding of the context of the assignment topic. • Reasonable demonstration of knowledge of the topic and necessary content areas. • Some research has been undertaken. Referenced but maybe insufficient or inappropriate. • Application of knowledge noted but use of analytical skills are limited. • Appropriate explanation but discussion may be insufficient <p>1-2 marks</p>	<ul style="list-style-type: none"> • Little or no demonstration of necessary understanding of the context of the assignment topic. • Little or no demonstration of content knowledge. • No evidence of research or appropriate referencing • No application of knowledge and no grasp of the fundamentals. • The no. of words is unsatisfactory. <p>0-1 marks</p>
<p>e. What skills and/or accounting knowledge will he need to manage the business?</p>	<ul style="list-style-type: none"> • Demonstrates a thorough understanding of the context of the assignment topic. • Exemplary demonstration of knowledge of the topic and the relevant content areas. 	<ul style="list-style-type: none"> • Demonstrates good understanding of the context of the assignment topic • Effective demonstration of knowledge of the topic and the relevant content areas 	<ul style="list-style-type: none"> • Demonstrates necessary understanding of the context of the assignment topic. • Reasonable demonstration of knowledge of the topic and necessary content areas. 	<ul style="list-style-type: none"> • Little or no demonstration of necessary understanding of the context of the assignment topic. • Little or no demonstration of content knowledge.

	<ul style="list-style-type: none"> • Substantial relevant research using correct referencing conventions. • Application and proficient use of analytical skills that demonstrates critical thinking ability. • Very clear explanation and in-depth discussion. 	<ul style="list-style-type: none"> • Appropriate relevant research using correct referencing conventions • Application and use of analytical skills are evident. • Clear explanation and sufficient discussion 	<ul style="list-style-type: none"> • Some research has been undertaken. Referenced but maybe insufficient or inappropriate. • Application of knowledge noted but use of analytical skills are limited. • Appropriate explanation but discussion may be insufficient 	<ul style="list-style-type: none"> • No evidence of research or appropriate referencing • No application of knowledge and no grasp of the fundamentals. • The no. of words is unsatisfactory.
4 marks	3-4 marks	2-3 marks	1-2 marks	0-1 marks
<p>Overall Presentation & Referencing</p> <p>(including format, structure, sentence organisation, academic writing, wording, referencing etc.)</p>	<ul style="list-style-type: none"> • Well written • Paragraphs are well organised and assignment is carefully structured • Logical and sustained connection throughout assignment • Strong focus on the topic • Substantial relevant research using correct referencing conventions. 	<ul style="list-style-type: none"> • Effectively composed with minor errors • Contents are structured • Ideas are organised • Appropriate and relevant focus on topic and content • Referencing is evident and correctly performed. 	<ul style="list-style-type: none"> • Some errors, but the written composition is satisfactory and understandable • Mostly relevant materials included • Ideas are organised but connections maybe missing or incorrectly used. • Some research has been done, but insufficient. Referenced. 	<ul style="list-style-type: none"> • Poorly written • Significantly either over or under the word limit. • Poor focus on topic • Irrelevant materials are included. • Ideas are disorganised • No referencing or incorrect referencing
4 marks	3-4 marks	2-3 marks	1-2 marks	0-1 marks