

**NUS Business School**  
**ACC 1002 - Financial Accounting**  
**ACC1701 – Accounting for Decision Makers**

**Semester 2 of Academic Year 2017/2018**

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### **Course Description**

This course is an introduction to concepts and current issues on financial accounting, designed to create awareness of principles, preparation and application of financial accounting in business world.

You will learn how to read, understand and use published financial statements for decision-making. To accomplish this goal, we will develop the fundamentals of each topic, understand the implications of those fundamentals through examples and integrate the topic into the framework of the accounting process and financial statements. An understanding of what can be inferred from the financial statements about the past performance, present position, and future prospects of the firm will be developed.

### **Lectures**

The primary format of this course is lecture, problem solving, and review. You are expected to download related lecture notes and handouts from IVLE and bring them to lecture. You are also expected to have read the material and worked the assigned problems beforehand, as it is covered in lecture. Major concepts will be reviewed in lecture at a relatively fast pace and emphasis will be on application of those concepts through a set of problems and in-lecture examples.

In accounting, new concepts build on prior material, so it is critical to keep up with the readings and assignments. Cramming will not help you understand accounting! Regular attendance is critical to success.

### **Tutorials**

Starting from Week 3 of the semester, there is a one-hour per week tutorial session for the corresponding lecture in the previous week, in which students are expected to complete the assigned tutorial questions before tutorials, and to contribute to discussions during the tutorial.

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### **Student Learning Objectives/Outcomes**

At the end of semester, students will understand:

- How businesses operate and accounting system serves them.
- How accounting information system processes and records business transactions.
- How financial statements are prepared.
- How to perform a financial statement analysis.
- The application of accounting information in decision making.

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### Required Textbooks and Materials

To be determined.

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### Grading Policy

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|---------------------------|-----|
| • (A) Midterm Test        | 30% |
| • (B) Final Exam          | 50% |
| • (C) Class Participation | 20% |

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### Course Coverage

Week	Topic
1	Introduction to financial accounting and financial statements
2	Recording transactions
3	Accrual accounting and adjusting entries
4	The accounting cycle
5	Accounting for Sales
6	Inventories & COGS
7	Accounting for Receivables
8	Long-lived Assets
9	Current Liabilities and the Time Value of Money
10	Long-term Liabilities
11	Equity
12	Statement of Cash Flows
13	Financial Statement Analysis and Review

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