

**ACC3606 ADVANCED CORPORATE ACCOUNTING & REPORTING**  
**Semester 2, 2017/18**

**Course Outline**

(Dated Dec 2017)

**Teaching team**

Name	Role	Email	Telephone	Room
Professor Kim Chiu CHUA	Coordinator, lecturer & tutor	<a href="mailto:kcchua@nus.edu.sg">kcchua@nus.edu.sg</a>	65168227	BIZ1 7-18
Adjunct A/P Sardool SINGH	Lecturer & tutor	<a href="mailto:bizsardo@nus.edu.sg">bizsardo@nus.edu.sg</a>	(TBA)	N.A.

**Objectives**

This module is the final module in the financial accounting stream of modules (ACC1002, ACC3601 and ACC3606) under the BBA (Accountancy) programme. In this module, you will tackle the most advanced areas in financial accounting, such as group accounting, foreign currency transactions and balances, financial instruments, share-based compensation, etc. In the process, you will gain a deeper understanding of the financial reporting of a company's financial position, performance and cash flows. The module will be taught to equip you as a preparer of financial statements and to apply in-depth knowledge of accounting in your future position as an accountant, an auditor and to a lesser extent an investment analyst, a credit analyst, a system analyst etc.

The **module objectives** are as follows:

1. To acquire new technical skills in the preparation of a set of consolidated financial statements for a parent entity with local and foreign subsidiaries; the accounting for foreign currency-based transactions, financial instruments, and share-based compensation; and the disclose of related parties transactions.
2. To understand and apply the applicable financial reporting standards and interpretations, and understand the basis of the official pronouncements so as to address other related complex issues in future.
3. To acquire the knowledge to interpret and analyse the entire set of consolidated financial statements of companies.

## Prerequisite for this module

ACC3601 Corporate Accounting and Reporting.

You are expected to remember and where appropriate apply whatever you have learned in ACC1002 (Financial Accounting; pre-requisite to ACC3601) and ACC3601. In other words, concepts and principles learned in these earlier modules (e.g. intangible asset, revaluation, impairment, deferred tax, etc.) are potentially examinable as part of a larger problem in tutorials, assignments, projects, tests or examinations.

## Modes of teaching and learning

For this module, you learn through the following components:

1. **Seminars** (3 hours per week). Students are expected to download lecture handouts and tutorial sheets from the course website at NUS IVLE, starting from the first lecture **(19 Jan 2018 (Fri))**. Seminars will comprise lectures and/or tutorials. For the lectures, students are advised to read the lecture notes and (if possible) the relevant chapters of the textbook before class. For the tutorials, students are expected to complete assigned tutorial questions *before* class, and to contribute to discussions during class. Students will be **picked randomly to present selected tutorial solutions** during class and this will be counted as participation.
2. **Participation** during seminars.
3. **Reading** of materials assigned by instructors.
4. **Self-learning** through group projects.
5. **Consultation** with the instructors.
6. **Independent learning** on the part of the student.

## Course assessment

(A) Final Examination	60%
(B) Group Project A	15%
(C) Group Project B	15%
(D) Class participation	10%
Total	100%

(A) **Final Examination** is a 3-hour paper and is a closed-book examination with authorised materials. Students are allowed to bring in one A4 sheet of notes on both sides. Materials covered in **all** topics are examinable. Further details will be provided in due course.

(B) and (C) The **projects** will be completed on a team basis in teams of 4 members (with the possibility of one last team with 3 members or two last teams with 5 members each).

The deadlines for submission of the projects are as follows:

Project A: **5pm on 12 Mar 2018 (Mon)**

Project B: **5pm on 23 Apr 2018 (Wed).**

The two instructors will provide more details of the projects in due course.

(D) **Class participation** is assessed based on the quantity and quality of a student's participation during lecture and tutorial. Mere class attendance is *not* considered participation, and it is possible to get a zero mark for non-participation. As stated earlier, students will be **picked randomly to present selected tutorial solutions** during class and this will also be counted as participation.

### **Textbook and readings**

1. The prescribed textbook for this module is as follows:

Pearl Tan, Lim Chu Yeong and Kuah Ee Wen, *Advanced Financial Accounting — An IFRS Standards Approach (3<sup>rd</sup> Edition)*, McGraw-Hill (2017)

Most tutorial questions will be taken from this textbook. The textbook is available for purchase at the NUS Co-Op.

2. Financial Reporting Standards (FRSs) and Interpretations to FRSs (INT FRSs) available free at [www.asc.gov.sg](http://www.asc.gov.sg).

3. The recommended reference book for this module is as follows:

Ng, Eng Juan, *Consolidated Financial Statements: Singapore (3<sup>rd</sup> Edition)*, McGraw-Hill (2013)

## Course website

Students are expected to visit the course website on the NUS IVLE (Integrated Virtual Learning Environment) *regularly*, preferably everyday if possible. **Announcements** will be posted on the website. Lecture handouts, tutorial sheets etc are also posted in the **workbin** on the website for download by students.

## Email communications to/from instructors

Communications between instructors and students will be mainly via email (other than IVLE announcements) — this is especially so with A/P Sardool Singh as he has a full-time job outside NUS. When communicating with A/P Singh, please use his NUS email address ([bizsardo@nus.edu.sg](mailto:bizsardo@nus.edu.sg)) unless otherwise advised by him, and allow for up to three days for a response.

Email announcements will be sent to the students' NUS email accounts, and students should ensure that their NUS email mailboxes are not "full" at all times.

You are strongly encouraged to use your NUS email account for all correspondence with your instructors. This is because non-NUS email may sometimes be automatically routed to spam mail folder which is usually deleted automatically. Using NUS email is also more secure.

When you email your instructors via email, please identify yourself (name, matriculation number and sectional group) as a matter of courtesy, especially if you are using non-NUS email accounts, or if you are writing to A/P Singh.

## Classes

Classes will be held in three separate groups, J1, J2 and J3. Please note that Group J1 will attend the class on Friday 5pm to 8pm under Adjunct A/P Singh and on Tuesday 9am-12pm under Professor Chua, as follows:

### *Adjunct A/P Sardool SINGH*

J1:	Fri, 3pm to 6pm	BIZ2-0201
J2:	Fri, 8am to 11pm	BIZ2-0201
J3:	Fri, 12pm to 3pm	BIZ2-0201

<p><b>Important note to Group J1:</b> Your first lecture is on <b>19 Jan 2018 (Fri)</b> (not 16 Jan 2018 (Tue)).</p>
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### *Professor Kim Chiu CHUA*

J1:	Tue, 9am to 12pm	BIZ2-0202
J2:	Fri, 9am to 12pm	BIZ2-0201
J3:	Fri, 1pm to 4pm	BIZ2-0201

You have to strictly attend the class for the group to which you have been assigned. If you are unable to attend the class of your assigned group for a valid reason, you need to seek your instructor's clearance by email. As the class will start punctually, please arrive at least five minutes before the class starts.

## Topics to be covered for the module

Topic	Title	Textbook reading	FRS reading	Instructor
1	Accounting for financial instruments	Chapters 9 and 10	FRS 32, 109 and 107	Singh
2	Accounting for effects of changes in foreign exchange rates	Chapter 8	FRS 21	Singh
3	Accounting for share-based payments	Chapter 13	FRS 102	Singh
4	Consolidated financial statements — Overview	Chapter 2	FRS 24, 110 and 112	Chua
5	Consolidated financial statements — Acquisition accounting	Chapter 3	FRS 103	Chua
6	Consolidated financial statements — Post-acquisition accounting	Chapters 4 and 5	FRS 110	Chua
7	Accounting for investments in associates	Chapter 6	FRS 28 and 111	Chua

Set out on the next page is the **detailed ACC3606 teaching schedule** which is subject to revision, depending on the pace of class and/or the progress of students. Please pay attention to the make-up classes and the extra combined lecture indicated in **red** below as they will be held outside your regular days of the week. The time and venue for these special sessions will be announced in due course.

Each instructor will separately provide more details of sub-topics and reading references in the lecture notes. Tutorial questions will also be provided later.

**ACC3606 - Semester 2, 2017/18**  
**Detailed teaching schedule**

<b>Week number</b>	<b>Date of class (2018)</b>	<b>Lecture</b>	<b>Tutorial</b>	<b>Remarks</b>
1	19 Jan (J1 to J3)	Topic 1A	N.A.	
2	26 Jan (J1 to J3)	Topic 1B	N.A.	
3	2 Feb (J1 to J3)	N.A.	Topics 1A and 1B	
4	9 Feb (J1 to J3)	Topic 2	N.A.	
5	<b>10 Feb (J1 to J3)</b>	Topic 3	N.A.	Make-up classes on <b>10 Feb (Sat)</b> in place of 16 Feb (Fri) (CNY holiday)
6	23 Feb (J1 to J3)	N.A.	Topics 2 and 3	
<i>24 Feb to 4 Mar 2018</i>		<i>Recess week</i>		
7	6 Mar (J1) 9 Mar (J2, J3)	Topic 4	N.A.	
8	13 Mar (J1) 16 Mar (J2, J3)	Topic 5	Topic 4	<b>Submit Project A by 5pm on 12 Mar (Mon).</b>
9	20 Mar (J1) 23 Mar (J2, J3)	Topic 5 (cont'd)	N.A.	
10	<b>*24 Mar (J1, J2, J3)</b>	Topic 6A	Topic 5	<b>*Extra combined lecture on 24 Mar (Sat) from 1 to 4pm.</b>
	27 Mar (J1) <b>1 Apr (J2, J3)</b>	Topic 6A (cont'd)	N.A.	Make-up classes on <b>1 Apr (Sat)</b> in place of 30 Mar (Good Friday).
11	3 Apr (J1) 6 Apr (J2, J3)	Topic 6B	Topic 6A	
12	10 Apr (J1) 13 Apr (J2, J3)	Topic 6B (cont'd)	N.A.	
13	17 Apr (J1) 20 Apr (J2, J3)	Topic 7	N.A.	The <b>tutorials</b> for Topics 6B and 7 are to be submitted as <b>Project B</b> by 5pm on <b>25 Apr (Wed)</b> .
<i>21 to 27 Apr 2018</i>		<i>Reading Week</i>		
	<b>2 May (J1, J2, J3)</b>	<b>FINAL EXAM</b>		<b>1 to 4pm (subject to change)</b>

Note: The make-up classes and the extra combined lecture are indicated in red above for which the time and venue will be confirmed in due course.