

ACC 2707 Corporate Accounting & Reporting I
Semester 1, 2019/2020

Course Outline

Pre-requisite:

ACC 1002 Financial Accounting or equivalent introductory financial accounting course. Approval from the BBA office is required for students with non-accounting majors and exchange students.

Instructor Information:

Dr. Hojun SEO
Assistant Professor
E-mail: bizseoh@nus.edu.sg
Office: BIZ1 #07-30

Course Objectives:

This course builds on *ACC 1002 Financial Accounting* and is designed to provide a deeper understanding of the conceptual and theoretical framework for financial accounting topics. Specifically, students are expected to understand basic financial accounting topics (i.e., those covered in *ACC 1002*), and we build on those topics throughout the semester. This course also covers the technical aspects of the corporate accounting and reporting requirements in accordance with International Accounting Standards / International Financial Reporting standards (IAS / IFRS). In doing so, students are expected to understand the economic rationales behind the accounting treatments of major financial statement items and learn how to use information gathered from the financial reports for decision-making purposes.

If you actively participate in class and earnestly study the material, I expect you to gain a deeper understanding of financial accounting and how accounting information can be used to make informed decisions. Please note that ACC 2707 is a demanding course that will likely require a significant time commitment.

Modes of Teaching and Learning:

This course is a seminar-style lecture (3 hours per week). Also, the class style is conversational. Hence, students are encouraged to read through the relevant part of the

textbook before the class. We will discuss topics assigned for the day in class. By doing so, students are able to participate in class discussions and actively engage in the learning process. Note that the goal of the lecture is to highlight important and challenging aspects of the topics. The lecture is not intended to be the primary source of your learning. The assigned readings should serve this purpose. The textbook is comprehensive and thus covers a broader range of topics than the lecture. The lecture is an opportunity for you to refine your knowledge obtained from the readings and to ask questions to resolve any confusions.

Course materials, including lecture notes, homework solutions, and additional readings will be available to students via the IVLE system. I expect you to check IVLE regularly for additional materials and announcements. Lecture notes will be available on IVLE by 11:59 AM on at least two days before the class. Students are encouraged to print out the lecture notes to assist them in following the class discussion and taking notes.

Students are also encouraged to review the assigned tutorial questions and cases before the class. Note that students will be called to discuss and present their solutions in class randomly.

Textbook:

Intermediate Accounting: IFRS Edition (3rd edition), by Kieso, Weygandt, and Warfield, published by Wiley.

Homework:

No homework is collected or graded. However, there are exercises, questions, and problems at the end of the chapters that you can complete. I strongly recommend that you complete several exercises, questions, and problems at the end of the chapter to gain a better understanding of accounting concepts. The exercises, problems, and questions will likely be critical in helping you learn the required material.

Course Assessment:

Students are assessed based on:

Final Exam	60%	(A)
Group Assignment	25%	(B)
Participation & Professionalism	15%	(C)
Total	100%	

(A) The final test would be a **3-hour closed book test**. It is comprehensive, and thus it covers Topics 1-12. All materials covered in lectures, tutorials, related readings and group case studies are examinable. **NO make-up test would be administered.** Students who fail to sit for the test and have no valid excuses will get zero marks.

(B) Each group will submit **one** group assignment. Further instructions would be provided. All members of the group will get the same mark for the report. **Written** complaints should be made if there are free-riders in the group. I would adjudicate and adjust the scores accordingly. The decision is final and conclusive. Request for re-grade should be in writing and backed up with proper reason. If a regrade is warranted, the whole case would be re-graded entirely. I would be happy to discuss how you should have organized your answers but I do not entertain verbal discussion on re-grading.

The University Committee on Educational Policy (UCEP) takes plagiarism seriously. All cases of alleged plagiarism would be referred to the BBA Office and the Board of Discipline. Refer to <http://www.nus.edu.sg/registrar/adminpolicy/discipline.html> for details. In the assignments, discuss original ideas of the group. If you need to refer to other materials, cite them and discuss why and how those are relevant and support original ideas. Also, you have to rephrase the statements that you want to cite. That means, you should not directly copy and paste those materials taken from the web or peers. Detected plagiarism also may cause zero marks for this portion of the grade depending on the case and the portion of the professionalism.

It is your responsibility to adhere to project and assignment deadlines. Each group is allowed to have four students (but no more than five students). The group formation will be discussed when the semester starts.

(C) Students are expected to show professionalism in class and to actively participate in a class discussion where appropriate and when students are called. Evaluating professionalism and class participation are necessarily a subjective exercise. If you add to the discussion or ask relevant questions, I will evaluate you generously. If you never participate, I will evaluate you accordingly. While participation will be rewarded, unprofessional or disruptive behavior in class will result in a reduction of this portion of your grade. The professionalism component of your grade will be largely based on the following.

- *Punctuality*: Students are expected to arrive and be seated before the start of each class session. They should display their name cards in all classes at all times.
- *Behavior*: Classroom interaction will be conducted in a spirited manner but always while displaying professional courtesy and personal respect.
- *Preparation*: Students are expected to complete the readings, case preparations, and other assignments before each class session and be prepared to actively participate in class discussion.
- *Distractions*:
 - ✓ Exiting and entering: students are expected to remain in the classroom for the duration of the class session unless an urgent need arises or prior arrangements have been made with the professor.
 - ✓ Laptop, mobile phone, and other electronic device usage: Students are expected not to use laptops, mobile phones, and other electronic devices in classrooms unless with the instructor's consent and for activities directly related to the class session (e.g., the laptop is permitted but only for access to course materials). Accessing

email or the internet during class is not permitted, as they can be distracting for peers and faculty.

- ✓ Mobile phone: Students are expected to keep their mobile phones turned off or have them set on silent/vibrate during class. Answering phones while class is in session is not permitted.
- ✓ Other distractions: Those identified by instructors, such as eating in the classroom.

Topics to be Covered:

Topic	Subjects
1	Preface to financial reporting standards and the framework for the preparation and presentation of financial statements
2	Presentation of financial statements
3	Property, plant, and equipment
4	Intangible assets
5	Impairment of assets
6	Borrowing costs
7	Investment property
8	Revenue from contracts with customers
9	Agriculture
10	Non-current assets held for sale and discontinued operations
11	Accounting policies, changes in accounting estimates and errors
12	Segment reporting and other disclosure issues (e.g, Interim financial reporting and events after the reporting period)

(* The details with actual order of coverage will be released when the semester starts)

Each topic involves a set of required readings and self-practice exercises which you are expected to work through. The required readings, self-practice questions, and tutorial questions, along with other relevant information, are set out in the reading schedule to be downloaded from the course website. You are required to go through the readings before attending the seminar. No hard copies would be distributed in class.

Use of Financial Calculator:

Familiarity with present value computation is expected. Use of financial calculator is a must. An affordable model comes with numerous useful functions (for examples, such as PV computation, bond amortization, and depreciation computation). Some commonly used models are HP 10bII and Casio FC-100V/200V. However, Texas Instrument BAII Plus and HP 12c are the only two models that are allowed in CFA exams. You may decide for yourself whether you want to invest.

Course Website:

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

Other Issues:

You are required to use your NUS email account for all correspondences (for identification purposes).

For students that are coming back from internship or exchange, you need to write to the BBA Office to seek official leave of absence if you could not come to class in the first and second week.

You should understand the consequences of absences. Even an official LOA (leave of absence) is granted by the BBA Office; I am unable to provide make-up classes or materials for any missed participation. Students are responsible for the materials covered in classes.