

Department of Accounting  
NUS Business School  
National University of Singapore

ACC1701 ACCOUNTING FOR DECISION MAKERS  
Semester 2, 2019 / 2020

## COURSE OUTLINE

### Coordinator and Lecturer

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### Course Objectives

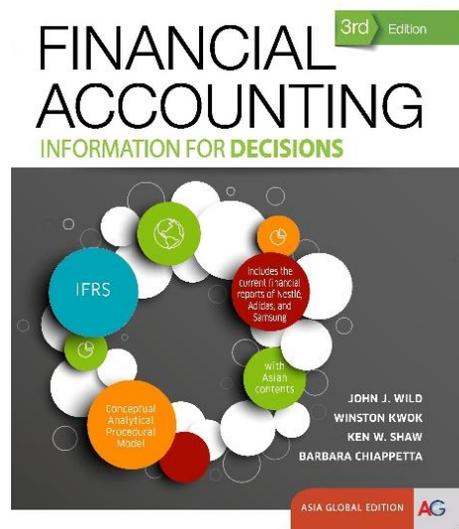
Accounting is the language of business, facilitating communication of the financial aspects of business. This course introduces the financial accounting branch of accounting. The activities and events of a business entity are summarized by the financial accounting process into published financial statements to be used by external users such as investors and creditors. Such users would need to understand both the financial accounting process and outputs to make investing and lending decisions. Therefore, students will learn how to prepare simple financial statements as well as learn how to understand and use published financial statements for decision making. This course is targeted at business students and will be taught from the preparer's perspective, as it also trains students to become accountants.

### Prerequisite

None.

### Recommended Textbook

John J. Wild, Winston Kwok, Ken W. Shaw, and Barbara Chiappetta, **Financial Accounting: Information for Decisions**, 3<sup>rd</sup> Edition, McGraw-Hill Education (Asia), 2017. ISBN 978-9-814-74263-4 MHID 9-814-74263-5



**Earlier editions or other versions are outdated and not suitable.**

**Teaching Modes**

Weekly 2-hour lectures and 1-hour tutorials.

**Course Topics**

Accounting in Business
Analyzing and Recording Transactions
Adjusting Accounts and Preparing Financial Statements
Completing the Accounting Cycle
Receivables
Inventories and Cost of Sales
Long-Term Assets
Current Liabilities
Income and Equity
Cash and Internal Control
Statement of Cash Flows
Basic Financial Statement Analysis

*A detailed schedule will be available when semester starts in mid-Jan 2020*

**Learning Outcomes**

By the end of this course, students should have achieved three types of outcomes regarding knowledge, skills, and values:

## (1) Knowledge

- a. Use accounting and business terminology.
- b. Understand the nature and purpose of generally accepted accounting principles (GAAP).
- c. Understand typical financial statements and the ways they are used by key users such as investors and creditors.
- d. Evaluate the effects of accounting standards on financial numbers and ratios.

## (2) Skills

- a. Prepare simple financial statements.
- b. Search for, analyze, and interpret information presented in annual reports.
- c. Self-learn and discover further aspects of accounting not covered in course.

## (3) Values

- a. Recognize and understand ethical issues related to the accounting profession.
- b. Develop familiarity with Asian business.
- c. Work cooperatively in a small group environment.

**Course Assessment**

*(Subject to change, depending on final enrolment size)*

Individual Class Participation	20%
Individual Midterm Test	25%
Individual Final Exam	55%
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	100%