

ACC1701

Accounting for Decision-Makers/ Financial Accounting

AY2020-21 Semester 2

I. Teaching Faculty

| Name | Role | Email |
|--|-------------------------------------|--------------------------|
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II. Module Description

Accounting is the language of business, facilitating communication of the financial aspects of business. This module provides an introduction to financial reporting to enable informed and effective use of financial statement information for decision-making.

This module is for business students and will be taught from the *preparer* perspective.

III. Learning Outcomes

On successful completion of this module, you should be able to:

1. Explain the purpose and use of the principal financial statements required under Singapore FRS (International).
2. Understand and interpret the principal financial statements and its components.
3. Apply the analytical and technical skills developed in this module to prepare accounting records and the principal financial statements.
4. Have a sound knowledge of the process of accounting for significant transactions in specific areas, including PPE, inventory, receivables, cash, equity and current liabilities.
5. Identify, define and intelligently discuss a variety of accounting-related problems and the fundamental principles underlying financial accounting in the context of the tools and techniques covered in this module.

IV. Textbook (Required)

Wild, Kwok, Shaw and Chiapetta, “Financial Accounting: Information for Decisions” (Revised 3e, available as ebook from library catalogue)

V. Teaching and Learning Activities (TLA)

Weekly 2-hours lectures, and weekly 1-hour tutorials.

1. For week 1 – week 6 (before recess week), all lectures will be delivered **online**. All tutorials will be **f2f hybrid** (mix of f2f and online delivery).
2. From week 7 onwards (after the recess week), all lectures and tutorials are scheduled for **f2f**. Details will be announced on a later date.

VI. Assessment & Evaluation

Your grade will be based on the following activities:

| | Weight |
|---------------------|-------------|
| Class Participation | 20% |
| Group Project | 30% |
| Final examination | 50% |
| TOTAL | 100% |

1. Class Participation:

Assessed by the quantity and quality of a student’s participation during **tutorials**. Students are expected to complete all assigned tutorial questions before class, and to contribute to discussions during class. Note that mere attendance at tutorials is *not* considered participation, and it is possible to get zero mark for participation. Students may also be asked to present solutions individually or as a group, as assigned by the tutors, during the tutorials. The tutor will assess the quality of the presentation.

2. Group Project:

Each project group will comprise of four to five members from the same tutorial group and submit a written group project report for grading. Details on the group project will be posted on Luminus.

3. Final Exam

2-hour closed book exam. Materials covered in all lectures, self-study and tutorial assignments and assigned readings for the whole semester are examinable.

VII. Academic Integrity and Honesty

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources. Academic dishonesty will not be tolerated and will be dealt with in accordance with university rules.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConducttentative>

VIII. Class schedule and Outline

(A detailed schedule will be posted on the module Luminus website)

[YT: Mak Yuen Teen / HK: Hanny Kusnadi]

| <i>Week #</i> | <i>Starting</i> | <i>Topic</i> | <i>Lecturer</i> |
|---------------|-----------------|--|-----------------|
| 1 | Jan 11 | Accounting in business | HK |
| 2 | Jan 18 | Analyzing and recording transactions | HK |
| 3 | Jan 25 | Adjusting accounts and preparing financial statements | HK |
| 4 | Feb 1 | Adjusting accounts and preparing financial statements (contd.) | HK |
| 5 | Feb 8 | Completing the Accounting Cycle. Cash and internal control * | HK |
| 6 | Feb 15 | Receivables | HK |
| | Feb 20 | No class (recess) | |
| 7 | Mar 1 | Merchandise inventory | YT |
| 8 | Mar 8 | Current liabilities | YT |
| 9 | Mar 15 | PPE (Long term Assets) | YT |
| 10 | Mar 22 | Equity | YT |
| 11 | Mar 29 | Statement of cash flows * | YT |
| 12 | Apr 5 | Financial statement analysis | YT |
| 13 | Apr 12 | No lecture (There will be a tutorial session this week) | |

Tutorials run from weeks 3 through 13. Tutorial problems (to be posted on Luminus) are based on the lecture of the preceding week.

** Note that class this week falls on a public holiday. Either a make-up class will be scheduled, or a pre-recorded lecture will be made available online.*