

ACC1701X ACCOUNTING FOR DECISION MAKERS
ACC1002X FINANCIAL ACCOUNTING
AY2021-22 Semester 1

I. Teaching Faculty

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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 the financial accounting branch of accounting. The activities and events of a business entity are summarised by the financial accounting process into published financial statements to be used by external users such as investors and creditors. This course introduces the principles of financial accounting and familiarizes students with the financial statements. Therefore, students will learn to prepare, read, understand and use published financial statements for decision-making. Published financial statements of listed companies will be used as examples. This module is targeted at **non-business** students and will be taught from the **user** perspective.

Note: This module should be distinguished from ACC1701, which is also introductory financial accounting, but to be taught to business students.

III. Learning Outcomes

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

1. Understand the basic concepts and principles underlying financial accounting.
2. Have a sound knowledge of how business transactions are measured and reported, and how to prepare the basic principal financial statements under IFRS.
3. Analyse and interpret the principal financial statements and its components.
4. Understand the process of accounting for certain significant transactions in specific areas, including PPE, inventory, receivables, cash, equity and current liabilities.

Note: There is no prerequisite for this module.

IV. Textbook (Required)

“Financial Accounting: IFRS Edition”, 3e by Stice, Stice, Albrecht, Swain, Duh, and Hsu (Cengage)

V. Teaching and Learning Activities (TLA)

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

The *tentative** plan for lectures and tutorials delivery is:

1. Lectures will be delivered **online**.
2. Tutorials will be **f2f hybrid** (mix of f2f and online delivery).

**Mode of delivery for lectures and tutorials are subject to changes depending on the safe distancing measures in place when semester starts. Details will be announced at a later date.*

VI. Assessment & Evaluation

Your grade will be based on the following activities:

	Weight
Class Participation	20%
Group Project OR Midterm Exam (TBD)	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 **OR** Midterm Exam (TBD):

There will either be a (i) Group project or (ii) Midterm Exam, depending on the safe distancing measures in place when semester starts. Details to be announced at a later date.

(i) 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.

OR

(ii) Midterm Exam: **1.5-hour closed book exam**. Materials covered in all lectures, self-study and tutorial assignments, and assigned readings before the recess week are examinable. The midterm exam will be held right after recess week, the actual date will be announced at the beginning of the semester.

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. Class schedule and Outline

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

<i>Week #</i>	<i>Starting</i>	<i>Topic</i>
1	Aug 9	Accounting in business & Overview of the Financial Statements
2	Aug 16	The accounting cycle: Mechanics of accounting
3	Aug 23	Adjusting accounts and preparing financial statements
4	Aug 30	Adjusting accounts and preparing financial statements (contd.)
5	Sept 6	Completing the accounting cycle – Closing the books Cash & Internal controls
6	Sept 13	Receivables
	Sept 18	RECESS WEEK: No class
7	Sept 27	Inventory and cost of sales
8	Oct 4	Current liabilities
9	Oct 11	PPE (Long term Assets)
10	Oct 18	Equity
11	Oct 25	Statement of cash flows
12	Nov 1	Financial statement analysis
13	Nov 8	No lecture (There will be a tutorial session this week)

Note:

1. Tutorials run from weeks 3 through 13. Tutorial problems (to be posted on Luminus) are based on the lecture of the preceding week. Students should stick to their assigned tutorial slots, unless otherwise approved by the BBA Program Office.
2. For class that falls on a public holiday, either a make-up class will be scheduled, or a pre-recorded lecture will be made available online.

VIII. Academic Integrity and Honesty

Academic integrity and honesty are 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>