

NUS Business School
Department of Accounting

ACC2708
Corporate Accounting and Reporting II
AY2021-22 Semester 1

I. Teaching Faculty

| <i>Name</i> | <i>Role</i> | <i>Email address</i> |
|-----------------------------|------------------------------------|--|
| A/P (Educator) Stephen LYNN | Co-lecturer and module coordinator | bizlsg@nus.edu.sg |
| Prof Kim Chiu CHUA | Co-lecturer | kcchua@nus.edu.sg |

II. Description

The module continues the financial reporting sequence started with ACC1701 *Accounting for Decision-makers* and ACC2707 *Corporate Accounting and Reporting I* and leads to the advanced module ACC3704 *Advanced Corporate Accounting and Reporting*. In this segment of the sequence, the focus is largely on accounting for liabilities and financial instruments (assets, liabilities and equity), usually at the level of a single entity rather than a group. Material covered in earlier courses in the sequence will be tested again and extended in this module and ACC3704.

III. Learning Outcomes

After completing this module, you should be able to:

1. Account for financial instruments in accordance with the Singapore FRS(I) (specifically SFRS(I) 1-32, SFRS(I) 9 and SFRS(I) 7).
2. Account for provisions, contingent liabilities and contingent assets in accordance with SFRS(I) 37.
3. Account for leases in accordance with SFRS(I) 16.
4. Account for deferred tax in accordance with SFRS(I) 1-12 and current Singapore income tax rules.
5. Account for share-based compensation in Singapore in accordance with SFRS(I) 2.
6. Account for earnings per share in accordance with SFRS(I) 1-33.

Prof Chua would teach financial instruments (4 weeks) while A/P Lynn would teach the remaining topics.

IV. Textbook

1. **(Compulsory)** Tan P., Lim C.Y, Kuah E.W., 2020, *Advanced Financial Accounting: An IFRS Standards Approach* (4th edition), McGraw Hill (Strongly encouraged to buy this book as it is also the textbook for ACC3704)
2. (Optional) Picker et al, 2019, *Applying IFRS Standards* (4th edition), Wiley

V. Teaching and Learning Activities

The module follows a seminar approach. Seminars will be a mix of interactive lectures and tutorial presentations.

VI. Assessments

| Component | Weight |
|---|---------------|
| Class participation (individual) | 10% |
| Tutorial presentations (individual and group) | 10% |
| Group project (group) | 20% |
| Final examination (individual) | 60% |

Individual class participation will consider attendance, contributions to class discussion, level of preparedness with reading materials, and participation in other class activities except tutorials. The marks are broken up into 6% A/P Lynn's and 4% Prof Chua's classes.

Tutorial presentations include class presentations of assigned homework problems in A/P Lynn's classes. These will be partly assigned to class groups, while individual students would also be invited to volunteer comments or parts of the answers. This component is graded based on effort rather than correctness. The marks are broken up into 8% group presentations, 2% individual volunteer contributions.

The group project is a financial instruments case study for an actual company, and will be conducted by Prof Chua.

The final examination will be an e-assessment, details to be announced later. The exam duration will be 3 hours. The weights for the exam will be 30% for financial instruments and 70% for other topics.

VI. Brief weekly schedule (tentative, detailed schedule on Luminus)

Week 1 Introduction to module

Weeks 2-3 Provisions

Weeks 3-5 Leases

Weeks 5-6 Deferred tax

Weeks 7-10 Financial instruments

Weeks 11-12 Deferred tax (contd.), Share-based compensation

Week 13 Earnings per share