

ACC1701X - ACCOUNTING FOR DECISION MAKERS AY2022-23 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 is 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.

Note: There is no prerequisite for this module. 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. Explain the purpose and use of the principal financial statements required under International Financial Reporting Standards (IFRS).
2. Prepare, analyse and interpret the principal financial statements and its components.
3. Understand the process of accounting for certain significant transactions in specific areas, including PPE, inventory, receivables, cash, equity and current liabilities.
4. 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)

“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.

Note:

- 1) Mode of delivery for lectures and tutorials will be in accordance to the prevailing safe distancing measures. Further details will be released prior to the start of the semester.
- 2) Students should attend their assigned lecture and tutorial slots, unless otherwise approved by the BBA Program Office.
- 3) Tutorials run from weeks 3 through 13. There are no tutorial sessions in Week 1 and Week 2 of the semester. (Please refer to the Academic Calendar for regular semester dates)

VI. Assessment & Evaluation

Your grade will be based on the following activities:

	Weight
Class Participation (from tutorials)	20%
Midterm Test	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. Mere attendance at tutorials is not considered 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. Midterm Test:

1.5 hour closed book test. Materials covered in the lectures, self-study and tutorial assignments and assigned readings from Week 1 to Week 6 of the semester are examinable. The test will take place either on Week 7 or Week 8 after recess week.

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 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#NUSCodeofStudentConductentative>

VIII. Topics Covered

(A detailed schedule with assigned tutorial and self-study questions will be posted separately on the module's LumiNUS website prior to the start of the semester)

Topic	Description and Relevant Chapters
1	Accounting in Business <i>Chapter 1: Accounting Information: Users and Uses</i>
2	Overview of the Financial Statements <i>Chapter 2: Financial Statements Overview</i>
3	The Accounting Cycle: Mechanics of Accounting <i>Chapter 3: Mechanics of Accounting</i>
4	The Accounting Cycle: Adjusting Accounts & Completing the Cycle <i>Chapter 4: Completing the Accounting Cycle</i>
5	Financial Statement Integrity <i>Chapter 5: Internal Controls & Ensuring Integrity of Financial Information.</i>
6	Operating Activities: Cash <i>Chapter 6: Cash</i>
7	Operating Activities: Receivables <i>Chapter 7: Receivables (exclude LO7)</i>
8	Operating Activities: Inventory <i>Chapter 8: Inventory & Cost of sales (exclude LO8 & LO9)</i>
9	Operating Activities: Current Liabilities <i>Current Liabilities: Known liabilities - Payroll, Taxes</i> <i>Current Liabilities: Estimated & Contingent Liabilities (Chapter 9: LO3)</i>
10	Investing Activities: PPE (Long term Assets) <i>Chapter 10: PPE & Intangible Assets (exclude LO11, LO12 & LO13)</i> <i>Chapter 9: (LO4) Capitalize vs Expense</i>
11	Financing Activities: Equity <i>Chapter 12: Equity</i>
12	Statement of Cash Flows <i>Chapter 14: Statement of Cash Flows (exclude LO4 "indirect method")</i>
13	Financial Statement Analysis <i>Chapter 15: Analyzing Financial Statements</i>