

**ACC1701X ACCOUNTING FOR DECISION MAKERS (for non-Business students)**  
**National University of Singapore Business School**  
**AY2022-23 Semester 2**  
**MODULE OUTLINE**

**In-brief**

The course provides an introduction to accounting from a user perspective. Financial reporting is covered from the viewpoint of an external investor. The focus is on how accounting can help investors make better decisions. Book-keeping and preparation of financial statements are also covered at an introductory level, as investors need to be aware of how the financial statements are derived.

**Teaching team**

<i>NAME</i>	<i>ROLE</i>	<i>EMAIL</i>
A/P (Ed.) Stephen Lynn	Lecturer/MC	bizlsg
Ms Tan Sok Jee, Elaine	Tutor	biztsje
Ms Yong Ching Lian	Tutor	bizycl
Mr Toh Kee Poon, Philip	Tutor	biztkpp

**Classes**

This information is correct as of October 2022.

<u>CLASS</u>	<u>TYPE</u>	<u>DAY</u>	<u>TIMESLOT</u>	<u>VENUE</u>	<u>TEACHER</u>
L01	L	MON	1000–1200	LT16	S.Lynn
L02	L	MON	1400–1600	LT16	S.Lynn
T01	T	TUE	0930–1030	BZ2-0118	E.Tan
T02	T	TUE	1030–1130	BZ2-0118	E.Tan
T03	T	TUE	1200–1300	BZ2-0118	E.Tan
T04	T	FRI	0930–1030	BZ2-0118	E.Tan
T05	T	FRI	1030–1130	BZ2-0118	E.Tan
T06	T	FRI	1200–1300	BZ2-0118	E.Tan
T07	T	TUE	1300–1400	BZ2-0118	P.Toh
T08	T	TUE	1400–1500	BZ2-0118	P.Toh
T09	T	TUE	1500–1600	BZ2-0118	P.Toh
T10	T	FRI	1300–1400	BZ2-0224	P.Toh
T11	T	FRI	1400–1500	BZ2-0224	P.Toh
T12	T	FRI	1500–1600	BZ2-0224	P.Toh
T13	T	TUE	1200–1300	BZ2-0227	C.Yong
T14	T	TUE	1300–1400	BZ2-0227	C.Yong
T15	T	WED	1200–1300	BZ2-0227	C.Yong
T16	T	WED	1300–1400	BZ2-0227	C.Yong
T17	T	THU	1200–1300	BZ2-0118	C.Yong
T18	T	THU	1300–1400	BZ2-0118	C.Yong

Lectures run from Week 1 through Week 12, inclusive of both Weeks 1 and 12. Tutorials run from Week 3 through Week 13, inclusive of both Weeks 3 and 13.

**Learning outcomes**

After successfully completing this course, you should be able to:

1. *Read* financial statements of listed companies and draw key conclusions from these (at an introductory level). We would focus more on companies engaged in services or trading of merchandise.
2. *Account* for key transactions and prepare financial statements for a small single-company business engaged in services or trading of merchandise (at an introductory level).

These outcomes are interrelated. In order to read financial statements effectively, you need to know how they were prepared. In order to prepare financial statements effectively, you would think about end-users and what they need.

### **Textbook (required)**

Wild, Kwok, Shaw, 2022, Principles of financial accounting (Asia Global Edition), Singapore:McGraw-Hill. Library catalogue: <https://linc.nus.edu.sg/record=b4327419>

### **Assessments**

<u>ITEM</u>	<u>WEIGHT %</u>
Final Exam	50
Midterm Test	30
Class participation	20

#### *Final exam*

The final examination would be of 2 hours duration. It would carry total marks of 100 and contribute a weight of 50% to the module total marks. It would be an e-assessment on Exemplify. It would be open-book, open-notes, i.e., a non-secure Exemplify e-assessment with internet blocked. The scope is comprehensive. The final examination would consist of 40 multiple-choice questions worth 2.5 marks each. Cerca 20 of these questions would be based on a particular company's financial statements and notes. This company will be identified and the related financial statements e-handed-out just prior to reading week. Mock assessments would be provided by reading week for practice and familiarization with the format.

#### *Midterm test*

The midterm test would be scheduled in Week 8 (exact time and venue TBA). It would be of 1.5 hours duration (90 minutes). It would carry total marks of 30 and contribute 30% to the module total marks. It would be an e-assessment on Exemplify. It would be open-book open-notes, i.e., a non-secure Exemplify e-assessment with internet blocked. The scope includes all materials covered in lectures up to and including Week 6, and in tutorials up to and including Week 7. The midterm test would consist of 30 multiple-choice questions each worth 1 mark. Of these, cerca 15 questions will be based on a particular company's financial statements and notes. This company will be identified and the related financial statements e-handed-out just prior to Week 7. Mock assessments would be provided by recess week for practice and familiarization with the format.

#### *Class participation*

Class participation would be worth 20%. This would be decided by tutors based on classmates' level of contribution in tutorial activities, including but not necessarily limited to, answers to the assigned tutorial questions. (In exceptional cases, the lecturer may also ask tutors to consider very good or very bad behavior in lectures / online discussions etc. But this is an unlikely special-case scenario). Tutors would design their individual marking schemes based on their preferred teaching systems. These would align with the following meta-rubric (marks based on 20 maximum).

<u>Class participation quality</u>	<u>Marks band</u>
Very exceptional	18–20
Very good to excellent	15–17
Unsatisfactory to very good	0–14

Most students (80–100%) are expected to fall in the 15–17 band, though this is not guaranteed.

### **Teaching and Learning Activities**

Teaching and learning activities include: lectures, tutorials, and extra practice problems (for self-study).

#### *Tutorial*

Tutorial questions for each week are based on material covered in lectures in earlier weeks, especially the immediately previous week. These questions are drawn from the textbook. It is important to prepare solutions for these questions before the tutorial, and bring your solutions to the tutorial. Tutorials at NUS

are short, just 45 minutes effectively. As such, tutors would usually only be able to cover the assigned tutorial questions in this limited time. Model solutions to the tutorial problems would be uploaded by the lecturer at the end of the week.

Working through problems is the most effective learning activity in a quantitative subject like accounting. It is key to your learning to work through the tutorial questions each week. If you face difficulties or doubts with these questions, you may ask your tutor, either during the tutorial, or via other channels such as consultations or email, as directed by your tutor.

#### *Lecture*

“Lectures” are usually structured as problem-solving workouts rather than the traditional format. Perhaps we can better call them “lectorials”. The lecturer (lectutor?) would post a handout (in PDF format) around a week before the lecture, built around one or more running examples (or guided exercises), with blank spaces for the workings. During the lecture, you would be given time to attempt these missing calculations before the answers are shown. The handout with completed workings would be posted after the lectures, usually on around Wednesday.

Lectures would include activities based on the financial statements of listed companies such as Sheng Siong.

Working through problems is the most effective learning activity in a quantitative subject like accounting. It is key to your learning to actively work through the guided exercises during the lecture each week. If you face difficulties or doubts with the lectures, the preferred mode to raise these is via the discussion forum on Canvas. You can also ask your tutor or the lecturer in their consultation hours, or catch the lecturer in the mid-lecture break or just after the lecture.

Please do not email the lecturer with content questions: use the discussion forum instead. It will be monitored frequently. Lecturer regretfully will not respond to content-related emails, as these can become unmanageable in a large class like ours. Only email the lecturer if it is a personal administrative matter (and in this case, preferably use the Inbox function in Canvas rather than sending a direct email).

Recordings of lectures will be made available only during the revision periods before test or exam: from recess week up to the test in Week 8, and from reading week up to the exam.

#### *Extra problems*

Solutions to selected additional practice problems would be posted on Canvas. These problems would not be covered in tutorials and are left for self-study, though of course you can seek help from teachers if you need. These include problems that are assigned for tutorials in the parallel ACC1701 module, so solutions would be uploaded only after the related tutorials in that module are completed. This would generally be at the end of the week in which the practice problem is listed in the detailed tutorial schedule below.

You are highly encouraged to work through the additional practice problems. Working through problems is the most effective learning activity in a quantitative subject like accounting.

But regretfully, we would not provide solutions for any further problems apart from the assigned tutorial and extra practice problems. It should not be necessary to go beyond these and the other practice materials provided (mock tests, lecture examples, etc.).

*continued on next page—Detailed weekly schedule*

## Weekly schedule

In the table below, the abbreviation E stands for “Exercise”: thus E1-1 stands for Exercise 1-1. Similarly P stands for “Problem”: thus P1-1A stands for Problem 1-1A. Ch stands for “Chapter”. Thus Ch 1 stands for Chapter 1. All references are to the required textbook by Wild, Kwok and Shaw.

Week	Lecture Topic	Reading	Tutorial Questions	Extra Practice Problems
1	Financial statements: (Sheng Siong)	Ch 1	No tutorial	
2	FSA:Ratio analysis (Sheng Siong)	Ch 17	No tutorial	
3	The accounting equation (P 1-7A)	Ch 1	P17-5A	
4	Debits and credits (P2-1A)	Ch 2	P1-9A	SP1
5	Adjusting and closing	Ch 3, Ch 4	P2-2A	SP2
6	Merchandise Inventory	Ch 5, Ch 6	P3-2A, E4-7	P3-3A, SP3, SP4
RECESS WEEK				
7	Cash and A/R	Ch 8, Ch 9,	P6-1A, P6-3A	QS 6-12, E6-3, E6-9
8	Notes, Warranty <i>MIDTERM TEST</i>	Ch 9 Ch 11	P8-4A, P9-3A	E8-10, QS9-17, E9-9
9	PPE	Ch 10	P9-5A, QS11-4, P11-2A	E9-11, E9-12, E11-5, E11-9
10	Corporate accounting	Ch 13	E10-27, P10-4A	QS10-7, QS10-13, E10-1,E10-3, E10-17
11	Statement of cash flows	Ch 16	E13-10, AA 13-1	QS13-3,P13-6A, QS 13-12, QS 13-13, QS 13-14
12	FSA: Stretch (Lenovo, DBS)	Ch 17	P16-2A	QS 16-1,QS 16-26, E16-17
13	No lecture		P16-4A, P17-4A	E16-14, E16-18, AA 16-2