

**Course title: ACC2707 Corporate Accounting & Reporting I (Sem 1 2022/2023)**

**Instructors:**

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**Pre-requisite:**

*ACC1701 Accounting for Decision Makers* or equivalent introductory financial accounting course. Approval from the BBA office is required for students with non-accounting majors and exchange students.

**Course objectives:**

This course builds on *ACC1701 Accounting for Decision Makers* and is designed to provide a deeper understanding of the conceptual framework of financial reporting and its implementations. In Singapore, public firms prepare financial reports following Singapore Financial Reporting Standards (SFRS) which are based on International Financial Reporting Standards (IFRS). Due to its relevance in Singapore and wide adoption in many other important economic regions, our topics in this course will be mainly developed around IFRS. Students are expected to understand the basic reasons behind the accounting treatments of common business transactions and how to prepare financial reports for external users. As accounting standards are under continuous development, this course will also offer critical perspectives on the standard-setting process. Standards adopted by other major regions (e.g., US GAAP) will also be briefly introduced as comparison to IFRS. We will further discuss the limitations of financial reporting as a source of information to evaluate the performance of a firm.

**Textbook required:**

Intermediate Accounting: IFRS Edition (4th edition), authored by Donald E. Kieso, Jerry J. Weygandt, and Terry D. Warfield (Publisher: Wiley)

**Course assessment:**

Class participation	15%
Mid-term assessment	30%
Final examination	55%
Total	100%

**Teaching modes:** weekly 2.5-hour lecture, readings, case studies, after-class consultation

**Topics to be covered:**

Preface to Financial Reporting Standards
Framework for the Preparation and Presentation of Financial Statements
Presentation of Financial Statements
Accounting Policies, Changes in Accounting Estimates and Errors
Events After The Reporting Period
Interim Financial Reporting
Operating Segments
Revenue from Contracts with Customers
Property, Plant and Equipment
Borrowing Costs
Impairment of Assets
Intangible Assets
Investment Property
Agriculture
Non-current Assets Held for Sale and Discontinued Operations
<i>The details with actual order of coverage will be released when semester commences in mid-Jan 2023.</i>

**Code of conduct:** All university policies regarding student conducts apply in this class. Please refer to <http://nus.edu.sg/osa/resources/code-of-student-conduct> for details.