

## ACC1701X - ACCOUNTING FOR DECISION MAKERS AY2023-24 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.

*Ethics* is the ability to distinguish right and wrong, and is particularly important in business. Survival in business depends on being ethical and trustworthy, and as an old saying goes “Good ethics are good business”. In this module, ethics problems will be assigned for self-study, as well as in tutorials. Ethics will also be tested in the midterm and final exam.

#### **IV. Textbook (Required)**

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

#### **V. Teaching and Learning Activities**

##### **1. Lectures: Weekly 2-hours lectures (Week 1 to Week 12)**

The main content of the module will be delivered through presentation-led lectures structured around the main topic of the week. Lectures will also be interspaced with in-class exercises and activities. Lecture slides will be provided a week before each lecture.

This module is extremely fast-paced and covers a wide variety of materials. Topics are linked and inter-related, and not everything in the textbook chapters can be covered, so students will need to attend the lectures to identify and learn what is important. While attendance will not be taken during lectures, students are strongly advised to make all attempts to achieve full attendance.

If you face difficulties with lecture materials, please raise them via the discussion forum on Canvas, which will be monitored regularly. Please do NOT email the lecturer individually with content questions, as these can become unmanageable in large lecture class. Only email the lecturer for personal administrative matters. Students can also consult with the lecturer or their respective tutor during the lecturer’s/tutor’s consultation hours.

##### **2. Tutorials: Weekly 1-hour tutorials (Week 3 to Week 13)**

Tutorial questions for each week are based on materials covered in lectures in the earlier weeks, especially the immediate previous week. Tutorials are short, just 45 minutes effectively, and tutors are usually only able to cover the assigned tutorial questions in the limited tutorial time. It is therefore important for students to come to tutorials prepared. Model solutions to the tutorial problems will be uploaded by the lecturer at the end of each week.

If you face difficulties with the tutorial questions, you may approach your tutor, either during tutorials or via other channels as directed by the tutor.

All lectures and tutorials are delivered f2f on campus. Students should attend their assigned lecture and tutorial slots, unless otherwise approved by the BBA Program Office.

#### **VI. 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: <https://www.nus.edu.sg/registrar/administrative-policies-procedures/graduate/acceptance-record#NUSCodeofStudentConduct>

## VII. Assessment & Evaluation

Your grade will be based on the following activities:

	<b>Weight</b>
<b>Class Participation (from tutorials)</b>	<b>20%</b>
<b>Midterm Test</b>	<b>30%</b>
<b>Final examination</b>	<b>50%</b>
<b>TOTAL</b>	<b>100%</b>

### 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.

Class participation is assessed by the tutors. Tutors will assign class participation marks based on their customized teaching systems. These marks would align with the following meta-rubric:

<b>Class participation quality</b>	<b>Marks Band</b>
Exceptional	18-20
Very good to Excellent	15-17
Unsatisfactory to Fair	0-14

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

### 2. Midterm Test:

**1.5 hour closed book test.** Midterm test is a secure digital assessment using Exemplify. Materials covered in the lectures, self-study and assigned readings from Week 1 to Week 6, and tutorial materials from Week 3 to Week 7 are examinable. The test will take place in Week 8 after recess week (**exact time and venue TBA**).

### 3. Final Exam

**2-hour closed book exam.** Final exam is a secure digital assessment using Exemplify. The scope is comprehensive: materials covered in all lectures, tutorials, self-study and assigned readings for the whole semester are examinable.

## VIII. Topics Covered

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

<b>Lecture (Week)</b>	<b>Topic Description and Relevant Chapters</b>
1	Accounting in Business & Overview of the Financial Statements <i>Chapter 1: Accounting Information: Users and Uses</i> <i>Chapter 2: Financial Statements Overview</i>
2	The Accounting Cycle: Mechanics of Accounting <i>Chapter 3: Mechanics of Accounting</i>
3	The Accounting Cycle: Adjusting Accounts <i>Chapter 4: Completing the Accounting Cycle (LO1 &amp; LO2)</i>
4	The Accounting Cycle: Completing the Cycle <i>Chapter 4: Completing the Accounting Cycle (LO3 - LO5)</i>
5	Operating Activities: Receivables <i>Chapter 7: Receivables (exclude LO7)</i>
6	Financial Statement Integrity & Operating Activities: Cash <i>Chapter 5: Internal Controls &amp; Ensuring Integrity of Financial Information.</i> <i>Chapter 6: Cash</i>
RECESS WEEK	
7	Operating Activities: Inventory <i>Chapter 8: Inventory &amp; Cost of sales (exclude LO8 &amp; LO9)</i>
8	Operating Activities: Current Liabilities <i>Current Liabilities: Known liabilities - Payroll, Taxes</i> <i>Current Liabilities: Estimated &amp; Contingent Liabilities (Chapter 9: LO3)</i>
9	Investing Activities: PPE (Long term Assets) <i>Chapter 10: PPE &amp; Intangible Assets (exclude LO11, LO12 &amp; LO13)</i> <i>Chapter 9: (LO4) Capitalize vs Expense</i>
10	Financing Activities: Equity <i>Chapter 12: Equity</i>
11	Statement of Cash Flows <i>Chapter 14: Statement of Cash Flows (exclude LO7 "direct method")</i>
12	Financial Statement Analysis <i>Chapter 15: Analyzing Financial Statements</i>