

ACC 2707 Corporate Accounting & Reporting I
Semester 1, 2023/2024
Course Outline

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Prerequisite:

ACC1701 or equivalent introductory financial accounting module. 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 and theoretical framework for financial accounting topics. Specifically, students are expected to understand basic financial accounting topics (i.e., those covered in *ACC1701*), and we build on those topics throughout the semester. This course also covers the technical aspects of the corporate accounting and reporting requirements in accordance with the Singapore Financial Reporting Standards (International) or SFRS(I). In doing so, students are expected to understand the economic rationales behind the accounting treatments of major financial statement items and learn how to use information gathered from the financial reports for decision-making purposes.

Modes of Teaching and Learning:

Learning in this module is achieved through the following components:

1. Seminar-style lecture (3 hours per week), where major points of a topic are covered.

Students should download the lecture materials from the course website. Preparatory reading by the students before class is essential for better understanding of the module materials, active class participation, and optimal learning.

2. Readings assigned by the lecturer.
3. Voluntary consultations with the lecturer.

Textbook and Resources

Required textbook

Intermediate Accounting: IFRS Edition (4th edition), by Kieso, Weygandt, and Warfield, published by Wiley.

Financial Reporting Standards:

Singapore Financial Reporting Standards (International) [SFRS(I)] are often referred to in lectures. Please refer to the 2023 volume published by the Accounting and Corporate Regulatory Authority - Accounting Standards Committee, these are available at:

[https://www.acra.gov.sg/accountancy/accounting-standards/pronouncements/singapore-financial-reporting-standards-\(international\)/2023-volume](https://www.acra.gov.sg/accountancy/accounting-standards/pronouncements/singapore-financial-reporting-standards-(international)/2023-volume)

Course Assessment:

Students are assessed based on:

Final Examination	55%	(A)
Team Assignment	20%	(B)
Team Presentation	15%	(C)
Class Participation	10%	(D)
Total	<u>100%</u>	

(A) The **final examination** would be a **3-hour exam**. All materials covered in lectures, tutorials, related readings and team assignment are examinable. **NO make-up exam would be administered.** Students who fail to sit for the exam and have no valid excuse will get zero marks.

(B) On the **team assignment**, teams are to be formed for each sectional class. For the assignment, all members of the team will get the same mark for the report. Further instructions would be provided on the assignment. **Written** complaints should be made if there are free-riders in the team.

The University Committee on Educational Policy (UCEP) takes plagiarism seriously. All cases of alleged plagiarism would be referred to the BBA Office and the Board of Discipline. Refer to <http://www.nus.edu.sg/registrar/administrative-policies-procedures/undergraduate/discipline> for details. Your assignment report should cover the original ideas of the team. If you need to refer to other materials, cite them and specify how these materials support the original ideas of the team. Detected plagiarism may result in zero marks for the relevant portion(s) of the assignment.

(C) **Team Presentation** relates to the presentation of solutions to tutorial questions by each team (the same team formed under (B)); performance by both the team and the individual would be assessed. The tutorial questions would be listed in a separate file – Teaching Schedules.

(D) **Class participation** relates to the weekly participation in class, it is assessed in two ways:

- (1) students' attendance in classes, and
- (2) students' participation in class discussions.

Students are expected to complete the readings, tutorial preparations, and other assignments before each class session and be prepared to participate actively in class discussion. Students are expected to display professionalism in class; whilst participation will be rewarded, unprofessional or disruptive behavior in class will result in a reduction in the grade for class participation.

Course Website:

Students are expected to visit the course website on NUS Canvas regularly. Announcements will be posted on the website. Lecture materials, teaching schedules, assignment, etc. are also posted in Canvas for download by students.

Use of Financial Calculator:

Familiarity with present value computation is expected. Use of financial calculator is a must. An affordable model comes with numerous useful functions (such as PV computation, bond amortization, and depreciation computation).

Other Matters:

You are required to use your NUS email account for all correspondences (for identification purposes).

For students on internship or exchange, you are required to seek approval for leave of absence from the BBA Office if you are not able to attend class in the first and second week of the semester. Note that there would be no make-up classes for any missed participation.

Topics to be Covered:

Topic No.	Subjects
1	Financial Reporting and Conceptual Framework
2	Reporting Financial Performance
3	Reporting Financial Position, and Time Value of Money
4	Revenue from Contracts with Customers: Part 1
5	Revenue from Contracts with Customers: Part 2
6	Intangible Assets
7	Operational Assets: Part 1
8	Operational Assets: Part 2
9	Operational Assets: Part 3
10	Statement of Cash Flows
11	Accounting Changes and Errors
12	Disclosure Issues

Each topic involves a set of required readings and tutorial questions, these are set out in the **teaching schedules** to be downloaded from the course website.