

**NUS Business School**  
**Department of Accounting**

**ACC2708**  
**Corporate Accounting and Reporting II**  
**AY2023-24 Semester 1**

**I. Teaching Faculty**

<i>Name</i>	<i>Role</i>	<i>Email address</i>
A/P (Educator) Stephen LYNN	Co-lecturer and course coordinator	<a href="mailto:bizlsg@nus.edu.sg">bizlsg@nus.edu.sg</a>
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**II. Description**

The course continues the financial reporting sequence that started with ACC1701 Accounting for Decision makers and ACC2707 Corporate Accounting and Reporting I and leads to the advanced course ACC3704 Advanced Corporate Accounting and Reporting. In this segment of the sequence, the focus is largely on accounting for liabilities and financial instruments (assets, liabilities and equity), usually at the level of a single entity rather than a group. Material covered in earlier courses in the sequence will be tested again and extended in this course and ACC3704.

**III. Learning Outcomes**

After completing this course, you should be able to account for various types of transaction below in accordance with the relevant Singapore Financial Reporting Standards (International) (“SFRS(I)”).

1.	Financial instruments	SFRS(I) 1-32, SFRS(I) 9 and SFRS(I) 7
2.	Provisions, contingent liabilities and contingent assets	SFRS(I) 1-37
3.	Lease	SFRS(I) 16
4.	Deferred income tax	SFRS(I) 12
5.	Share-based compensation	SFRS(I) 2
6.	Earnings per share	SFRS(I) 33

**IV. Textbooks and Supplies**

A financial calculator is required for this course.

The relevant Singapore financial reporting standards are a required reference. These are available online at: <https://www.acra.gov.sg/accountancy/accounting-standards>

There is no compulsory textbook for this course.

The following textbooks are recommended for Weeks 1 through 6 materials (financial instruments). The second reference book below is also the standard textbook for ACC3704.

1. Chua, K.C., 2022, Chapter 15, *Investments*, in Wild, J.J., Kwok, W. and Shaw, K.W., *Principles of Financial Accounting* (3<sup>rd</sup> edition), McGraw Hill. (posted in library e-reserves on Canvas)
2. Tan P., Lim C.Y, Kuah E.W., 2020, *Advanced Financial Accounting: An IFRS Standards Approach* (4th edition), McGraw Hill

The following supplementary resource is recommended for all topics:  
Deloitte IFRS Learning: <https://www.deloitteifrslearning.com/>

## V. Teaching and Learning Activities

The course follows a seminar approach. Seminars are a mix of interactive lectures and discussion of assigned problems.

## VI. Assessments

<b>Component</b>	<b>Weight</b>
Class participation (individual)	10%
Midterm test	25%
Group project	15%
Final examination	50%

Class participation would be based on attendance and contributions in seminar classes and online forums. The 10% marks are broken up into 5% for A/P (Ed.) Lynn's classes and 5% for Prof Chua's classes.

The midterm test (in Week 8) would be focused on financial instruments (topics from weeks 1 through 6). The test would be 90 minutes in duration, an e-assessment on Exemplify, and closed-book (secure e-assessment). A one-page, double-sided A4-sized cheat sheet is allowed. An NUS-approved calculator is allowed. A financial calculator is required.

The group project would be on a real-life application of financial instruments accounting. The project is due in Week 10.

The final examination would be 180 minutes (3 hours) in duration, an e-assessment on Exemplify, and closed-book (secure e-assessment) . A one-page, double-sided A4-sized cheat sheet is allowed. An NUS-approved calculator is allowed. A financial calculator is required.

## VII. Weekly Schedule (subject to change) SL=Stephen Lynn; KCC=Kim Chiu Chua

### Weeks 1 through 6: Financial instruments

*Week 0: (SL) Preparatory e-lecture on present value calculations*

Week 1: (SL) Introduction to financial instruments: amortized-cost accounting for bonds; introduction to derivatives.

Week 2: (SL) SFRS(I) 1-32 Financial instruments—presentation.

Week 3: (KCC) SFRS(I) 9: Financial assets classification and measurement

Week 4: (KCC) SFRS(I) 9 (contd) Derivatives and hedge accounting

Week 5: (KCC) SFRS(I) 9 (contd) Impairment and expected credit loss (ECL)

Week 6: (KCC) SFRS(I) 7 Financial instruments—disclosures

### RECESS WEEK

### Weeks 7 through 13: Other topics

Week 7: (SL) SFRS(I) 1-12 Deferred tax

Week 8: (SL) SFRS(I) 1-12 (contd) Deferred tax (contd). [shortened 1.5 hour class, 1.5 hour midterm test, time and venue TBA]

*Pre Week 9: E-lecture on SFRS(I) 1-37 Provisions*

Week 9: (SL) SFRS(I) 16 Leases (Lessor accounting)

Week 10: (SL) SFRS(I) 16 Leases (Lessee accounting)

Week 11: (SL) SFRS(I) 16 Leases (Additional topics)

Week 12: (SL) SFRS(I) 2 Share-based compensation; some topics from SFRS(I) 1-19 Employee compensation

Week 13: (SL) SFRS(I) 1-33 Earnings per share