

**ACC 1701A Accounting for Decision Makers**  
**Semester 2, 2024/2025**  
**Course Outline**

**Lecturer**

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**Office:** Biz1 #07-12

**Section Timing and Venue**

Section	Date and Time	Venue
S01	MON 12:00-15:00	BIZ1 0205
S02	MON 15:00-18:00	BIZ1 0205
S03	TUE 12:00-15:00	BIZ1 0205
S04	TUE 15:00-18:00	BIZ1 0205

**Note:** This course is distinct and independent from other courses with the codes ACC1701B, ACC1701C, and ACC1701X. The pedagogy, course requirements, sequence of topics, and assessment patterns may be different for each of these courses.

**Course Description**

Accounting is the language of business, facilitating communication of the financial aspects of business. This course introduces key basic concepts and techniques of financial accounting used to prepare financial statements. Financial statements are used by investors, lenders, government agencies, and other parties in various decision-making scenarios. Students will learn to read, understand, use, and prepare financial statements for decision-making purposes. This course will be taught from the **preparer's** perspective.

This course (along with other higher-level accounting courses) is accredited by the Institute of Singapore Chartered Accountants and other professional qualifications.

**Learning Outcomes**

On successful completion of this course, you should be able to:

- Explain the purpose and use of the principal financial statements required under International Financial Reporting Standards (IFRS).
- Apply the analytical and technical skills developed in this module to prepare accounting records and the principal financial statements.
- Understand, analyse and interpret the principal financial statements and its components.
- Have a sound knowledge of the process of accounting for significant transactions in specific areas, including inventory, receivables, cash, property, plant and equipment (PPE), equity and current liabilities.
- Identify, define and critically evaluate a variety of accounting-related problems in the context of the tools and techniques covered in this course, as well as, taking into account ethical considerations.

*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-related problems will be assigned for self-study or tutorials and could also be tested.

### **Textbook and Resources**

Financial Accounting: IFRS Edition (3<sup>rd</sup> edition), by Stice, Stice, Albrecht, Swain, Duh, and Hsu, published by Cengage

### **Teaching and Learning Activities**

Learning in this course is achieved through the following components:

1. Lectures including tutorials (3 hours per week)
  - The main content of the course will be delivered through lectures structured around the main topics of the week.
  - Lectures will also be interspaced with in-class exercises and presentations of solutions to the tutorial questions.
  - Students should download the lecture materials from the course website. Preparatory reading by the students before class is essential to better understand the course materials.
  - Students should also attempt to solve tutorial questions before class and participate actively in class.
  - Model solutions to tutorial problems from the presenting group of students will be uploaded by the lecturer.
2. Readings assigned by the lecturer.
3. Voluntary consultations with the lecturer.

### **Course Assessment** *(Subject to change, depending on the final enrolment size)*

	Component	Weight
(A)	Final Examination	60%
(B)	Midterm Test	30%
(C)	Class Participation	10%
	<b>Total</b>	<b>100%</b>

- (A) **Final Examination** is a **2-hour closed book exam**. Help sheet in the form of one single sheet of A4-size paper is allowed. The **scope is comprehensive**: materials covered in all lectures, tutorials, self-study, assigned readings etc for the whole semester are examinable.
- (B) **Midterm Test** is a **75-minute closed book test**. Help sheet in the form of one single sheet of A4-size paper is allowed. The test will take place in Week 7 or Week 8 after the recess week (**exact time and venue TBA**). There will be no make-up test for the midterm test.
- (C) **Class Participation** is assessed in the following ways:
- (1) tutorial submissions and presentation of solutions individually or as a group
  - (2) students' participation in class discussions
  - (3) students' attendance in classes
- 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.

*(This content is protected and may not be shared, uploaded, or distributed.)*

### **Course Website**

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

### **Topics Covered**

<b>Week</b>	<b>Topic Description</b>
1	Accounting in Business & Overview of the Financial Statements
2	The Accounting Cycle: Mechanics of Accounting
3	The Accounting Cycle: Adjusting Accounts
4	The Accounting Cycle: Completing the Cycle
5	Operating Activities: Receivables
6	Financial Statement Integrity & Operating Activities: Cash
	<b>RECESS WEEK</b>
7	Operating Activities: Inventory
8	Operating Activities: Current Liabilities
9	Investing Activities: Property, Plant and Equipment (Long-term Assets)
10	Financing Activities: Equity
11	Statement of Cash Flows
12	Financial Statement Analysis
13	Revision

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.