

NUS Business School
Department of Accounting

ACC2708
Corporate Accounting and Reporting II
AY2024-25 Semester 2

I. Teaching Faculty

<i>Name</i>	<i>Role</i>	<i>Email address</i>
A/P (Educator) Stephen LYNN	Co-lecturer and course coordinator	bizlsg@nus.edu.sg
Prof. (Practice) Kim Chiu CHUA	Co-lecturer	kcchua@nus.edu.sg

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, SFRS(I) 13 and SFRS(I) 7
2.	Provisions, contingent liabilities and contingent assets	SFRS(I) 1-37
3.	Leases	SFRS(I) 16
4.	Deferred income tax	SFRS(I) 1-12
5.	Share-based compensation	SFRS(I) 2
6.	Earnings per share	SFRS(I) 1-33

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 7 through 11 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* (3rd 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

Component	Weight
Class participation (individual)	10%
Midterm test	30%
Group project	10%
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 topics from weeks 1 through 6. The test would be 2 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. The tentative midterm test date and start time is Saturday 15th March 2025, 5 pm.

The group project would require completion of a disclosure checklist for an assigned set of financial statements. 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:

Week 0: (SL) Preparatory e-lecture on present value calculations and long-term liabilities

Week 1: (SL) [SFRS(I) 1-37] Provisions, contingent liabilities and contingent assets; some topics from SFRS(I) 1-19 Employee compensation

Week 2: (SL) [SFRS(I) 1-12] Deferred tax 1: Concepts

Week 3: (SL) [SFRS(I) 1-12] Deferred tax 2: Worksheets and disclosures

Week 4: (SL) [SFRS(I) 16] Leases 1: Accounting for lessors

Week 5: (SL) [SFRS(I) 16] Leases 2: Accounting for lessees

Week 6: (SL) [SFRS(I) 16] Leases 3: Special topics (Bargain purchase option, sales-leaseback)

RECESS WEEK

Weeks 7 through 13:

Week 7: (KCC) [SFRS(I) 1-32] Financial instruments—presentation.

Week 8: (KCC) [SFRS(I) 9] Financial assets classification and measurement

MIDTERM TEST IN WEEK 8 Saturday 15th March 2025, 5 pm TBC

Week 9: (KCC) [SFRS(I) 9] Derivatives and hedge accounting

Week 10: (KCC) [SFRS(I) 9] Expected credit loss (ECL)

PROJECT DUE IN WEEK 10

Week 11: (KCC) [SFRS(I) 7] Financial instruments—disclosures

Week 12: (SL) [SFRS(I) 2] Share-based compensation

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