

## **COURSE OUTLINE**

### **ACC1701A Accounting for decision makers**

*Academic Year 2025-2026 Semester 1*

*National University of Singapore (NUS) Business School*

#### **1. Teaching Faculty**

A/P (Educator) Stephen Lynn, Instructor

#### **Policy on online communications**

For all content-related queries and general administrative queries to the instructor, please use the “Ask Questions Here” online discussion on Canvas, and not private communication channels such as email, Canvas Inbox, or MS Teams etc. Private communications for these matters will not be responded to beyond directing you to the online discussion.

One exception is: If you have queries on solutions to class exercises or homework during the window of time after these solutions are covered in your sectional class but before they are posted on Canvas, then, during this window of time only, please post your query in the general channel in the MS Teams Team for your sectional class rather than on Canvas.

For personal administrative matters such as leave requests, please use private communication channels such as email (from your official NUS student account only), Canvas Inbox, or MS Teams personal messaging.

#### **2. Description**

The course provides an introduction to accounting from a user perspective. Financial reporting is covered from the viewpoint of an external investor or a manager. The focus is on how accounting can help investors or managers make better decisions. Bookkeeping and preparation of financial statements are also covered at an introductory level, as investors need to be aware of how the financial statements are derived.

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

ACC1701A is distinct and independent from other courses with the codes ACC1701B, ACC1701C, and ACC1701D, and also from the courses for non-business students with codes starting with ACC1701X. The pedagogy, course requirements, sequence of topics, and assessment patterns are different for each of these courses. The grade in ACC1701A is decided based on the relative performance of students within ACC1701A only, and not any of the other courses.

#### **3. Learning outcomes**

After successfully completing this course, you would be able to:

- LO1 Prepare the accounts for a small service- or merchandise-trading business (at an introductory level). We will start learning this via a continuing problem assigned for homework.
- LO2 Read financial statements of listed companies (at an introductory level) with a view to making better investing or management decisions. We will start learning this in class by referring to the financial statements of FJ Benjamin among other entities, and in homework by referring to the financial statements of Sheng Siong, Fairprice and DFI Retail.

Apart from these course-specific outcomes, we share a focus on *ethics* with other courses in the BBA.

Ethics is the ability to distinguish right from wrong actions. In accounting, to quote from our optional textbook (Wild-Kwok-Shaw page 5): “Accountants face ethical choices as they prepare financial reports. These choices can affect the salaries and bonuses paid to workers. They even can affect the success of products and services. Misleading information can lead to a bad decision that harms workers and the business. There is an old saying: Good ethics are good business.”

In ACC1701A, ethics problems are assigned for homework and Canvas online discussion. Ethics will be tested in the midterm test and final exam.

#### **4. Textbooks (optional)**

Wild, Kwok, Shaw, 2022. Principles of financial accounting (Asia Global Edition), Singapore. Mcgraw-Hill. Library catalogue <https://linc.nus.edu.sg/record=b4327419>

Annam and Dauderis. 2021. Introduction to financial accounting. Canada: Lyryx Learning. (This is a freely distributable and open-source textbook. You can find a copy on the Canvas website for ACC1701A.)

## 5. Teaching and learning activities

- Seminar classes will usually focus on working through a guided exercise illustrating the topic for the week; as well as review of the homework for the week. Solutions to the in-class exercise and the homework would be posted on Canvas after class. Attendance in every class is required except in cases of illness or other valid reasons for leave of absence.
- Practice quizzes (Canvas) are 5-question 10-minute timed quizzes on each topic with some random variation in the questions presented, and can be taken multiple times. These give you opportunities for revision and training for the midterm test and exam.
- Homework problems due in week  $n$  are mostly based on the topic covered in week  $n - 1$ . Preparing the homework each week is required. In an accounting class, homework is the key learning activity, and diligent attention to the homework is essential in achieving mastery.
- Online discussion: Online discussions will be posted each week to capture answers to selected open-ended questions in the homework set for the week, typically related to financial statement analysis or ethics. The instructor will post summary comments after the discussion closes each week.
- Group presentations will focus on a financial statement analysis or ethics question in the homework.
- Practice problems are similar to homework problems, but not formally assigned or discussed in class. Rather they are left to self-study with the solution key provided.
- Mock tests and mock exams. Mock midterm tests would be posted on Exemplify in the recess week, and mock final exams would be posted on Exemplify in the reading week. The mock assessments questions and solutions would also be posted on Canvas a few days later than the Exemplify posting. These mock assessments would be similar in scope, format and difficulty to the actual assessments, and are meant to provide training through practice for the actual assessments.
- Note on ethics. A note on ethics is posted on Canvas to be used as a reference in tackling ethics questions in the course. The note covers a general framework based on ISCA ethics cases, a digest of the qualitative characteristics of useful financial information from the SFRS(I) conceptual framework, and a digest of the ethics guidance for accountants in business from ISCA ethics pronouncement EP 100. This material is not directly covered in a class lecture, but is discussed indirectly through ethics questions discussed in class or in the online discussion.

## 6. Assessments

	Weight (%)
Class participation	20
Midterm test	30
Final exam	50

- Class participation marks are broken up into 10 marks for individual class participation and 10 marks for group presentations.

\* Individual class participation is based on attendance plus responding when called on in class or posting in an online discussion. Class participation marks are calculated out of 10 based on a Taguchi squared-loss function as follows:

$$10 - x^2$$

subject to a minimum of 0. Here,  $x$  represents the number of classes where you failed to attend, or, if you attended, you failed to respond when called on, or, if not called on, you failed to post in the online discussion for the week. That is, to get credit for a class, you have to attend the class plus either respond in class when called on or post in the online discussion after class.

If you miss a total of 1 class, your class participation marks would be 9 out of 10, if you miss a total of 2 classes, your class participation marks would be 6 out of 10, if you miss a total of 3 classes, your class participation marks would be 1 out of 10, and if you miss more than 3 classes, you would get zero for class participation.

Class participation marks are based on effort rather than correctness, and honest mistakes are not penalized.

Classes missed for valid documented reasons are not counted. Valid documented reasons include illness with MC, or representing the nation or the University in an official sporting event supported by an official letter. Intramural events such as Hall activities are not sufficient reason to miss class.

Individual class participation is tracked from Week 3 onwards, i.e., the first two weeks are not counted.

- \* Group presentations: Groups are formed in week 3 and presentations of selected homework questions will start from week 5. The detailed presentation schedule and the marking rubric is posted on Canvas.

- The midterm test is 1.5 hours in duration. The marks for the midterm are 30, and it has a weight of 30% in the total course marks. It will be held in Week 8 (Saturday 11 Oct 2025, 10 am). The scope includes topics up to and including Week 6, and homework due Week 7. Ethics is tested.

The midterm test is closed-book, i.e., a secure assessment on Exemplify. No cheat sheet is allowed. NUS approved calculators are allowed. Three sheets of rough paper (and no more) are provided for workings.

Questions are objective type and will be automatically marked. These include 20 multiple choice questions (MCQ) worth 1 mark each, and fill in the blank (FITB) questions worth 10 marks. Examinees are warned that FITB questions are auto-scored, and answers should be entered exactly as prescribed in the question in order to get marks. Failure to follow instructions will lead to your being marked wrong even if calculations are correct, and no appeal will be allowed.

Mock tests will be provided by the recess week to provide practice and to familiarize classmates with the format.

If you miss the midterm, a makeup would only be provided if the absence is covered by a formal leave of absence issued by the school. In this case, only one opportunity for a makeup would be provided. If this is missed for any reason whatsoever, no further makeup would be available.

- The final exam is 2 hours in duration. It carries 100 marks and has a weight of 50% in the course total marks. It is an e-assessment using Exemplify. It is a closed-book examination, i.e., a secure assessment using Exemplify. A one-page A4-sized cheatsheet is allowed which can be double-sided. Three sheets of rough paper (and no more) would be provided for workings. NUS-approved calculators are allowed. The scope is comprehensive. The exam will consist of four essay questions (longer problems), one requiring preparation of a classified balance sheet (possibly among other requirements), one requiring preparation of a statement of cash flows (possibly among other requirements), one on ethics, and a fourth wild card question. The ethics question is worth 10 marks and each of the other three is worth 30 marks. Mock exams will be provided by the reading week to provide practice and to familiarize classmates with the format.

## 7. Tentative weekly schedule

This is subject to change. For the more detailed and up-to-date weekly schedule, refer to the weekly workflow in the Canvas home page for the course.

### Week Topic

- 1 Financial Statements and the Accounting Equation
- 2 Debits and Credits
- 3 Adjusting and Closing entries
- 4 Merchandising accounts
- 5 Inventory
- 6 Cash and Trade Receivables
- RECESS WEEK
- 7 Notes and Provisions
- 8 PPE
- MIDTERM TEST (Sat 11 Oct 2025 10 am)
- 9 Corporate accounting 1
- 10 Corporate accounting 2

- 11 Statement of cash flows 1
- 12 Statement of cash flows 2
- 13 Homework only
- READING WEEK
- FINAL EXAMINATION

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