# ACC2712 Financial Accounting

AY2026/2027 Semester 1

Instructor: Sean Shin
Department: Accounting
Office: BIZ1 #7-76
Contact: s.shin@nus.edu.sg (Email) | 6516 3083 (Office)

## COURSE DESCRIPTION

Building on the principles of accounting (ACC1701), this course develops a deeper, decision-focused understanding of how companies measure and communicate their financial performance and position. Designed for Accounting Minor students, most of whom are finance majors, it treats financial accounting as the language of business: the shared system through which managers, investors, and analysts read a company. Going beyond an introductory treatment, we study how the Balance Sheet, Income Statement, and Cash Flow Statement are constructed, how revenue and expenses are recognized, and how operating assets, liabilities, and equity are accounted for. The course is built around case studies of real companies, so that discussion centers on the judgments, estimates, and disclosures that matter to business professionals. By reading financial statements more critically, students learn to assess performance and anticipate how business decisions translate into financial outcomes. For those interested, it also serves as a bridge toward further study in accounting.

## LEARNING OUTCOMES

By the end of this course, you should be able to:

- Apply current Singapore financial reporting standards to account for long-term operating and investing assets, including property, plant and equipment, intangible assets, right-of-use (leased) assets, and investments, together with the recognition and reversal of impairment.
- Apply current Singapore financial reporting standards to account for long-term financing, including borrowings and other long-term liabilities, lease liabilities, provisions and contingencies, current and deferred tax, and shareholders' equity.
- Apply Singapore Financial Reporting Standards (SFRS (I)) to the recognition and measurement of revenue, using the five-step model under SFRS(I) 15 for contracts with customers.
- Analyze the financial statements to assess how the application of these standards, and the related judgments and estimates, affects reported performance and financial position.
- Explain the financial reporting environment, standard setting, and the accrual basis of accounting, and apply recognition and measurement principles to operating items such as cash, receivables, inventories, and payables, and to accounting changes, showing how transactions flow through and connect the financial statements.
- Analyze and interpret financial statements using ratios and apply this to real Singapore company financial statements through case studies, communicating reasoned conclusions in class discussions and project presentations.

## TOPICS

- Financial Reporting Environment and Accrual-basis Accounting
- Operating Activities: Cash and Receivables

- Operating Activities: Inventory, Payables, and Contingencies
- Investing Activities: Fixed Assets
- Investing Activities: Intangible Assets
- Investing Activities: Investments
- Revenue Recognition
- Financing Activities: Liabilities
- Financing Activities: Equity
- Leases, Deferred Taxes, and Earnings Quality

## READINGS

**Recommended Textbook**

*__Intermediate Accounting IFRS, 4th Edition__. By Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield.*

**Required Cases**

*TBA*

## PRECLUSION

ACC2707 – Corporate Accounting & Reporting I

## PREREQUISITE

ACC1701(X) – Accounting for Decision Makers or EC2204

## ASSESSMENTS

| Component | Weightage |
|---|---|
| Participation | 15% |
| Team Project & Individual Assignments | 30% |
| Midterm Test | 15% |
| Final Exam | 40% |
| **Total** | **100%** |

**Class Participation (15%)**
Students are expected to participate in class discussions, activities, and exercises actively. Regular attendance, thoughtful contributions, and respectful interactions with peers and the instructor are critical.

**Midterm Test (15%)**
The midterm quiz is designed to assess the students' understanding of the core concepts covered in the first half of the course. It will consist of multiple-choice and short-answer questions.

**Team Project & Individual Assignments (30%)**
Students will be assigned to small teams of 4-5 to collaborate on a project that applies course concepts to a real-world situation or case study. The project involves research, analysis, and presentation components.

Students will be assessed on the quality of their work and their ability to work effectively as a team. There will also be case discussion write-ups submitted individually.

**Final Exam (40%)**
The final exam is a cumulative assessment that covers all the materials discussed throughout the course. It will consist of multiple-choice, short-answer, and problem-based questions.

## PROFILE OF INSTRUCTOR

Dr. Sa-Pyung Sean Shin is the Academic Director of the MSc in Management and CEMS Master in International Management Program and a Senior Lecturer of Accounting at the National University of Singapore (NUS). Dr. Shin holds a Doctor of Business Administration degree in Accounting and Management from Harvard Business School, a Master I in Economics from Toulouse School of Economics, and a Bachelor's degree in Business Economics with a minor in Accounting from UCLA. His primary research interests lie in corporate governance and sustainability accounting. A recipient of the NUS Business School Teaching Excellence Award and the NUS Annual Teaching Excellence Award, Dr. Shin is recognized for his commitment to education and impactful teaching. As a Research Affiliate at the Sustainable and Green Finance Institute, he also contributes to advancing discussions in sustainability reporting and carbon accounting.

## ACADEMIC HONESTY & PLAGIARISM

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism.

Artificial Intelligence (AI) tools such as ChatGPT do not require specialist knowledge to use. Many of these AI tools are commonly used in social media, for example, to create content and disguise and refine content created from programmes like ChatGPT. We understand that students will be drawn to using these AI Tools, as they would for any other electronic aid.

However, to be clear, normal academic rules still apply. As noted in the Code of Student Conduct:

"*The University takes a strict view of cheating in any form, deceptive fabrication, plagiarism and violation of intellectual property and copyright laws. Any student who is found to have engaged in such misconduct is subject to disciplinary action by the University*."

With respect to AI tools (e.g., ChatGPT and image generation tools), your instructor will clarify whether the use of these tools as inputs into your assignment development process is acceptable. AI is a technology that requires skill to use, and knowledge about when and how to use it. If you use ChatGPT or any other such AI tool in your work, you must provide a proper representation of how you used the tool and what prompts you used to generate output. Failure to cite its use constitutes academic misconduct.

Further, as with any information source, be aware that minimal efforts yield low quality results. You will need to refine your work and fact check the output, as you would double-check information from any source. Further, you should be selective in how and when you use such tools instead of using it for each and every assignment you create.

To summarise:

1. Always check with your instructors on what are the permitted uses of AI tools.
2. Have a discussion at the start of a course about the use of AI.
3. Where permitted, acknowledge your use of AI.
4. You remain responsible for the quality of your work and its appropriate representation.
5. Failure to follow the above steps can lead to a concern about plagiarism (academic dishonesty).

As always, you have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is entirely your own work. This is a minimum standard.

Additional guidance can be found at:
Admission Condition: http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct
NUS Code of Student Conduct: http://nus.edu.sg/osa/resources/code-of-student-conduct
Academic Integrity Essentials: https://libguides.nus.edu.sg/new2nus/acadintegrity#s-lib-ctab-22144949-4
Guidelines on the Use of AI Tools For Academic Work: https://libguides.nus.edu.sg/new2nus/acadintegrity#s-lib-ctab-22144949-3