

**NUS Business School**  
**ACC 1002X - Financial Accounting**

**Semester 1 of Academic Year 2014/2015**

Thursday: 10:00am – 12:00pm (Section 1)  
2:00pm – 4:00pm (Section 2)  
4:00pm – 6:00pm (Section 3)

Coordinator & Lecturer: Dr. MA, Guang  
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Office: BIZ1 #7-12 (by appointment only)

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**Course Description**

This course is an introduction to concepts and current issues on financial accounting, designed to create awareness of principles, preparation and application of financial information in business world. The primary focus will be that of the users, rather than the preparer, however. All students who will be future users of accounting information will benefit from this course.

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**Student Learning Objectives/Outcomes**

At the end of semester, students will understand:

- How businesses operate and accounting system serves them.
- The elements of financial statements.
- How accounting information system processes and records business transactions.
- How financial statements are prepared.
- The application of accounting information in decision making.

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**Required Textbooks and Materials**

1. Textbook: *Financial Accounting: IFRS Edition* (with WileyPLUS)  
2nd Edition by Weygandt, Kimmel, and Kieso  
ISBN: 9781118285909
2. Websites:
  - IVLE  
It is your responsibility to visit regularly the course website on the NUS IVLE (Integrated Virtual Learning Environment). Lecture notes, course announcements, tutorial solutions and other course-related materials will be posted on the module's IVLE website.
  - WileyPLUS: [www.wileyplus.com](http://www.wileyplus.com)  
Online homework assignments will be released on WileyPLUS, and you are responsible to complete the assignments on time. You are also encouraged to visit WileyPLUS for supplementary reading materials and practice problems.

WileyPLUS has pre-lecture readings and post-lecture practice, which will help you get better prepared for lectures, get immediate feedback on practice questions, and improve your understanding of the course material.

**The WileyPLUS is bundled with the textbook and can be purchased at NUS COOP @ Forum. Wiley has kindly provided a \$5 discount voucher that can be applied towards the purchase of the bundle. You can download the voucher from IVLE and bring a print copy to redeem.**

3. A non-programmable, non-graphing, and non-financial calculator is required for the midterm test and final exam. Scientific calculators are permitted. Mobile phones, laptops, tablets and any other electronic devices are NOT permissible substitutes for calculators.

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### Grading Policy

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|---------------------------|-----|
| • (A) Midterm Test        | 25% |
| • (B) Final Exam          | 50% |
| • (C) Online Assignments  | 15% |
| • (D) Class Participation | 10% |

(A) Mid-term test is a closed-book test and will cover all materials from the first six lectures. The mid-term exam is tentatively scheduled on **October 3<sup>rd</sup> (Friday)** from **6:00pm to 7:30pm in MPSH1**. No make-up exam for the mid-term exam. Further details will be provided in due course.

(B) Final examination is a closed-book exam. All material lectured in the course are examinable. The timing and venue of the final exam will be determined by the university.

(C) Online homework will be assigned for most of the topics, and released on WileyPLUS. The questions for the online homework supplement those for the tutorials and they will be graded online by software. Students are expected to complete each assignment individually. More details will be provided later in class.

(D) Class participation is assessed by the student's participation during tutorials. The tutor will assess the performance of participation for his/her tutorial groups at the end of the semester. Note that mere attendance at tutorials is not considered participation, and it is possible to get zero marks for participation.

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## Course & Instructor Policies

### Lectures

The primary format of this course is lecture, problem solving, and review. You are expected to download related lecture notes and handouts from IVLE and bring them to lecture. You are also expected to have read the material and worked the assigned problems beforehand, as it is covered in lecture. Major concepts will be reviewed in lecture at a relatively fast pace and emphasis will be on application of those concepts through a set of problems and in-lecture examples.

In accounting, new concepts build on prior material, so it is critical to keep up with the readings and assignments. Cramming will not help you understand accounting! Regular attendance is critical to success.

### Tutorials

Starting from Week 3 of the semester, there is a one-hour per week tutorial session for the corresponding lecture in the previous week (the first tutorial session covers Ch.1 & Ch.2), in which students are expected to complete the assigned tutorial questions before tutorials, and to contribute to discussions during the tutorial.

You are required to ballot for your desired tutorial slot online at CORS. For any questions related to the tutorial enrollment or change, please contact the BBA office in person. The teaching team does not handle any request for tutorial change. The BBA office is located at BIZ1 (MRB) #2-7.

Any questions related to tutorial questions or attendance should be directed to the corresponding tutor directly.

### Exams

There is one midterm test which covers the first segment of the course and one comprehensive/cumulative final exam. Students are expected to take the test and exam on the scheduled day.

You are not permitted to use any electronic communication devices during the exam. This explicitly includes cell phones and pagers. You are also not permitted to use a portable computer on the exam. You are strongly urged to leave any electronic devices (except calculators) at home or in a locker on the day of the exam.

All students are required to present proof of identification at the time of the exam. **NO make-up for the mid-term test will be granted. Make-up exam for the final exam is at the discretion of BBA office.**

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## Academic Calendar & Tutorial Questions

Week	Lectures			Assigned Tutorial Questions
	Date	Topic	Reading	
1	Aug 14	What is Accounting?	Ch. 1	NO TUTORIAL
2	Aug 21	Journal Entry	Ch. 2	NO TUTORIAL
3	Aug 28	Accrual Accounting	Ch. 3	P1-2A, P2-1A, P2-4A
4	Sep 4	Merchandising Accounting	Ch. 4(p.164-170; p.173-179); Ch. 5	E3-6, P3-3A, P3-4A
5	Sep 11	Inventories	Ch. 6; App* 6A, 6B, & 6C	E4-6, P5-3A, P5-4A(a)
6	Sep 18	Receivables	Ch. 8	E6-2, P6-5A, P6-12A, P6-10A
	Sep 25		Recess week	
7	<b>Friday Oct. 3 (tentatively)</b>	<b>Mid-term Test</b>		BE8-10, E8-14, P8-4A, P8-2B
8	Oct 9	Long-lived Assets	Ch. 9	NO TUTORIAL
9	Oct 16	Current Liabilities and the Time Value of Money	Ch. 10 (p. 460-467); App E	E9-3, E9-9, P9-3A, P9-5A
10	Oct 23	Noncurrent Liabilities	Ch. 10 (p. 467-480); App 10A & 10B	BEE-5, BEE-17, BEE-27, BEE-28
11	Oct 30	Equity	Ch. 11	E10-17, P10-4A, P10-7A
12	Nov 6	Statement of Cash Flows	Ch. 13; App 13B	E11-16, P11-3A, P11-7A
13	Nov 13	Review		P13-3A, P13-7A, P13-10A
	Nov 20		Reading week	
	<b>TBD</b>	<b>FINAL EXAM</b>		

\* App stands for Appendix. App 6A, 6B, and 6C are right after Chapter 6. App E is at the end of the textbook.

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*These descriptions and timelines are subject to change at the discretion of the Professor.*