

**Department of Accounting
NUS Business School
National University of Singapore**

**COURSE OUTLINE
ACC1002 FINANCIAL ACCOUNTING
Semester 1, 2015 / 2016**

Coordinator and Lecturer

Associate Professor Winston Kwok bizkcc@nus.edu.sg

Aims and objectives

Accounting is the language of business, facilitating communication of the financial aspects of business. This module provides an introduction to the financial accounting branch of accounting. The activities and events of a business entity are summarized by the financial accounting process into published financial statements to be used by external users such as investors and creditors. Such users would need to understand both the financial accounting process and outputs in order to make investing and lending decisions. Therefore, students will learn how to prepare simple financial statements and also learn how to read, understand and use published financial statements for decision making. This module is targeted at *business* students and will be taught from the *preparer* perspective, as it also trains students to become accountants.

Prerequisite

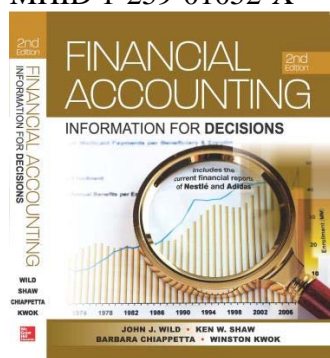
None

Recommended textbook

John J. Wild, Ken W. Shaw, Barbara Chiappetta, and Winston Kwok, *Financial Accounting: Information for Decisions*, 2nd Edition, McGraw-Hill Education (Asia), 2014.

ISBN 978-1-259-01052-1

MHID 1-259-01052-X



Earlier versions are outdated and not suitable.

Syllabus

| <i>Lectures</i> | <i>Tutorials</i> |
|---|------------------------------|
| Topic 1: Accounting in Business | None |
| Topic 2: Analyzing and Recording Transactions | None |
| Topic 3: Adjusting Accounts and Preparing Financial Statements | Tutorial on topic 1 |
| Topic 3 (continuation): Adjusting Accounts and Preparing Financial Statements Topic 4: Completing the Accounting Cycle | Tutorial on topic 2 |
| Topic 5: Receivables | Tutorial on topics 3 and 4 |
| Topic 6: Inventories and Cost of Sales | Tutorial on topic 5 |
| Topic 7: Long-Term Assets | Tutorial on topic 6 |
| Topic 8: Current Liabilities | Tutorial on topic 7 |
| Topic 9: Income and Equity | Tutorial on topic 8 |
| Topic 10: Cash and Internal Controls Topic 11: Statement of Cash Flows | Tutorial on topic 9 |
| Topic 11 (continuation): Statement of Cash Flows | Tutorial on topics 10 and 11 |
| Topic 12: Financial Statement Analysis | Tutorial on topic 11 |
| None | Tutorial on topic 12 |

Assessment (may be adjusted depending on final enrolment size)

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|---------------------|------|
| Class participation | 20% |
| Mid-term test | 25% |
| Final Exam | 55% |
| | 100% |

Teaching modes

Weekly 2-hour lectures and 1-hour tutorials

Attendance requirement: Students who missed two or more tutorials without valid reasons can be deemed to have failed the course.