

NUS Business School
ACC 1002X - Financial Accounting

Semester 1 of Academic Year 2015/2016

Tuesday: 10:00am – 12:00pm (X1)
2:00pm – 4:00pm (X2)
4:00pm – 6:00pm (X3)

Coordinator & Lecturer: Dr. MA Guang
Email: bizmag@nus.edu.sg
Tel: 66012838
Office: BIZ1 #7-12 (by appointment only)

Tutors:

Tutor	Tutorial Groups	Email
LI Yuehua	X1, X2, X3	li_yuehua@u.nus.edu
HU Xiaoli	X4, X15, X16	huxiaoli@u.nus.edu
ZHENG Zhen	X5, X6, X8, X9	zhengzhen@u.nus.edu
Philip TOH	X7, X14, X23, X24	biztkpp@nus.edu.sg
SUN Zeyu	X10 – X13	zeyusun@u.nus.edu
YONG Ching Lian	X17 – X22	bizycl@nus.edu.sg

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.

You will learn how to read, understand and use published financial statements for decision-making. To accomplish this goal, we will develop the fundamentals of each topic, understand the implications of those fundamentals through examples and integrate the topic into the framework of the accounting process and financial statements. An understanding of what can be inferred from the financial statements about the past performance, present position, and future prospects of the firm will be developed.

Student Learning Objectives/Outcomes

At the end of semester, students will understand:

- How businesses operate and accounting system serves them.
 - How accounting information system processes and records business transactions.
 - How financial statements are prepared.
 - How to perform a financial statement analysis.
 - The application of accounting information in decision making.
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Required Textbooks and Materials

1. Textbook: *Introduction to Financial Accounting for ACC1002X NUS Business School*
2nd Edition, published by Pearson
ISBN: 9789810638504
2. 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.
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.

Grading Policy

• (A) Midterm Test	25%
• (B) Final Exam	40%
• (C) Team Project	15%
• (D) In-class Quizzes	10%
• (E) Tutorial 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 2nd (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. It is scheduled on **Wednesday, 25th November**. The specific time and venue of the final exam will be determined by the university.

(C) You are required to work in a team to conduct a financial statement analysis project and write a report. The report is due on midnight (23:59) of **Nov 15**. 10% penalty for each day of late submission. Instructions will be detailed in a separate file.

(D) There will be 4 to 5 in-class pop quizzes. The quizzes will be released on IVLE in class. Please bring your laptop or iPad to the classroom so that you can access and complete the quizzes. Your lowest quiz score will be excluded from calculation of the final grade.

(E) 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.

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.

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.

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.**

Enrollment and Change of Tutorial Groups

Please contact the BBA office for administrative matters regarding enrollment and change of the module and tutorial groups. The lecturer and tutors do not have control over such matters at all. The BBA office is located at **BIZ 1 #2-7, Mochtar Riady Building**. You can also contact **Mr Thomas LOW** at

E-mail: bizljk@nus.edu.sg

Phone: +65 6601 8982

Academic Calendar

Lectures			
Week	Date	Topic	Reading
1	Aug 11	Introduction	Ch. 1
2	Aug 18	Measuring Income	Ch. 2
3	Aug 25	Recording Transactions	Ch. 3
4	Sep 1	Accrual Accounting	Ch. 4
5	Sep 8	Accounting for Sales	Ch. 6
6	Sep 15	Inventories & COGS	Ch. 7
Recess week	Sep 22	No Class	
7	Sep 29	Long-lived Assets	Ch. 8
Friday Oct 2 (tentatively)		Mid-term Test	
8	Oct 6	Current Liabilities and the Time Value of Money	Ch. 9 (p. 390-397, 424-431)
9	Oct 13	Long-term Liabilities	Ch. 9 (p. 397-423)
10	Oct 20	Equity	Ch. 10
11	Oct 27	Statement of Cash Flows	Ch. 5
12	Nov 3	Review	
13	Nov 10	Deepavali (No Class)	
Reading week	Nov 17	No Class	
Wednesday Nov 25 Venue TBD		FINAL EXAM	

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