

NUS Business School
ACC 1002X - Financial Accounting

Semester 1 of Academic Year 2016/2017

Lecture: Every Tuesday

Coordinator & Lecturer: Dr. MA Guang

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Tel: 6601-2838

Office: BIZ1 #7-12 (by appointment only)

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 accounting in business world. The primary focus will be that of the users, rather than of 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.
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Grading Policy

- (A) Midterm Test 30%
- (B) Final Exam 50%
- (C) Class Participation 20%

(A) Mid-term test is a closed-book test and will cover all materials from the first six lectures. The mid-term test is tentatively scheduled on **Saturday, 1st October 2:00pm-4:00pm in MPSH1**. No make-up for the mid-term test. 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 **Tuesday, 22nd November, 5:00pm-7:00pm**. The specific venue of the final exam will be determined by the university.

(C) It is important for you to attend each lecture and tutorial and be actively involved in class activities. Attendance is considered as part of the class participation. Class participation includes asking and answering questions raised by instructor/tutors or by your fellow students, offering alternative solutions, commenting on others' work, etc. You should be adequately prepared before you come to each tutorial. All students should complete the assigned questions before the tutorial as they may be called upon to present their solutions.

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, 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

Week	Lectures			Textbook Reading
	Date	Topic		
1	Aug 9	National Day, No Class		
2	Aug 16	Introduction		Ch. 1
3	Aug 23	Measuring Income		Ch. 2
4	Aug 30	Recording Transactions		Ch. 3
5	Sep 6	Accrual Accounting		Ch. 4
6	Sep 13	Accounting for Sales		Ch. 6
Recess week	Sep 20	No Class		
7	Sep 27	Inventories & COGS		Ch. 7
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p style="margin: 0;">Saturday Oct 1 2:00pm (tentatively)</p> </div> <div style="text-align: center;"> <p style="margin: 0;">Mid-term Test</p> </div> </div>				
8	Oct 4	Long-lived Assets		Ch. 8
9	Oct 11	Current Liabilities and the Time Value of Money		Ch. 9 (p. 390-397, 424-431)
10	Oct 18	Long-term Liabilities		Ch. 9 (p. 397-423)
11	Oct 25	Equity		Ch. 10
12	Nov 1	Statement of Cash Flows		Ch. 5
13	Nov 8	Review		
Reading week	Nov 15	No Class		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p style="margin: 0;">Tuesday Nov 22 5:00pm Venue TBD</p> </div> <div style="text-align: center;"> <p style="margin: 0;">Final Exam</p> </div> </div>				