

ACC3606 ADVANCED CORPORATE ACCOUNTING & REPORTING
Semester 2, 2014/2015

Course Outline

(Dated 19/12/14; subject to change)

Teaching Team

Name	Role	Email	Telephone	Room
A/P Chng Chee Kiong	Co-Coordinator, Lecturer & Tutor	coscck@nus.edu.sg	65163082	BIZ1 7-16
Adjunct A/P Sardool Singh	Lecturer & Tutor	bizsardo@nus.edu.sg	(tba)	N.A.

Aims & Objectives

This module is the final module in the financial accounting stream of modules (ACC1002, ACC3601 and ACC3606) under the BBA (Accountancy) programme. In this module, you will tackle the most complex issues in financial accounting, such as group accounting, foreign currency-based transactions and group accounting, financial instruments, share-based compensation, etc. In the process, you will gain a deeper understanding of the financial reporting of a firm's profitability and risk. The module will be taught from the viewpoint of the preparer, and is meant for students who expect to become chartered accountants (whether working in the public accounting firms or in corporations).

The [module objectives](#) are:

1. To acquire new technical skills such as preparation of a set of consolidated accounts for a wholly local group of companies and for a multinational group; account for foreign currency-based transactions, financial instruments, and share-based compensation; and adequately disclose related parties transactions.
2. To read and apply the applicable financial reporting standards and interpretations, and understand the basis of the official pronouncements so as to extrapolate to other related complex issues in future.
3. To be equipped with the knowledge to interpret and analyse the entire published financial statements of companies.

Prerequisite for this Module

ACC3601 Corporate Accounting & Reporting.

Note that you are expected to remember and, when necessary, apply whatever you have learnt in ACC1002 (Financial Accounting; pre-requisite to ACC3601) and ACC3601. In other words, concepts and principles learnt in these earlier modules (egs: intangible asset, revaluation, impairment, deferred tax, etc) are potentially examinable as part of a larger problem in tutorial, assignment, project, test or exam.

Modes of Teaching and Learning

Learning in this module is achieved through the following components, which are *not* in order of importance:

1. **Seminars** (3 hours per week). Students are expected to download lecture handouts and tutorial sheets from the course website, starting from lecture 1 (16 Jan 2015). Seminars will comprise lectures and/or tutorials. For the lectures, students are advised to read the lecture notes and (if possible) the textbook readings before class. For the tutorials, students are expected to complete assigned tutorial questions *before* class, and to contribute to discussions during class. Students will be picked randomly to present selected tutorial solutions during class and this will be counted as participation.
2. **Participation** during seminars.
3. **Readings** assigned by instructors.
4. **Self-learning** through group project.
5. Voluntary **consultations** with lecturer.
6. **Independent learning** on the part of the student.

Course Assessment

Final Exam	60%	(A)
Group Project (A)	16%	(B)
Group Project (B)	14%	(C)
Class participation	10%	(D)
Total	100%	

(A) **Final Exam** is a 3-hour paper and is a closed-book exam with authorised materials. Students are allowed to bring in one A4 sheet of notes (both sides). Materials covered in all topics are examinable. Further details will be provided in due course. There is no make-up exam and so absentees will get zero mark.

(B) and (C) The [projects](#) will be completed on a team basis. Form teams of 4 members (but some classes may have one or two 3-member teams if the class size is not a multiple of 4; Dr Chng will inform at the first seminar). The deadline for submission of Project A is [5pm on 23 Mar 2015 \(Mon\)](#) and for Project B is [5pm on 13 Apr 2015 \(Mon\)](#). More details of the projects will be provided in due course.

(D) [Class participation](#) is assessed by the quantity and quality of a student's participation during lecture and tutorial. Note that mere attendance at class is *not* considered participation, and it is possible to get zero mark for participation. As stated earlier, students will be picked randomly to present selected tutorial solutions during class and this will also be counted as participation.

Text and Readings

1. The prescribed textbook for the module is:

Advanced Financial Accounting — An IAS and IFRS Approach (2nd edition)

By: Pearl Tan Hock Neo, Lim Chu Yeong & Peter Lee Lip Nyeon

Published by: McGraw Hill (2015)

Most tutorial questions will be taken from this textbook. The textbook is available for purchase at the NUS Co-Op.

Note: The 2nd edition is substantially different from the Updated 1st edition which was published in 2009. Students are urged to refer to only the 2nd edition.

2. Financial Reporting Standards (FRSs) and Interpretations to FRSs (INT FRSs) available free at www.asc.gov.sg.
3. There are three recommended reference books for this module:

Consolidated Financial Statements: Singapore (3rd edition)

By: Ng Eng Juan.

Published by: McGraw-Hill (2012)

Applying International Financial Reporting Standards (3rd edition)

By: Picker et al

Published by: Wiley (2013)

Consolidated Financial Statements: International edition

By: Tan Liong Tong

Published by: CCH (2013)

Topics to be covered for the module

Topic	Title	Textbook reading	Instructor
1	Accounting for financial instruments	Chapters 9 + 10	Singh
2	Consolidated financial statements — Overview	Chapter 2	Chng
3	Consolidated financial statements — Prior to consolidation	Chapter 3	Chng
4	Consolidated financial statements — Preparation	Chapters 4 + 5	Chng
5	Accounting for investments in associates	Chapter 6	Chng
6	Accounting for effects of changes in foreign exchange rates	Chapter 8	Singh
7	Accounting for share-based payment	Chapter 13	Singh

Course Website

Students are expected to visit the course website on the NUS IVLE (Integrated Virtual Learning Environment) *regularly*, preferably everyday if possible. [Announcements](#) will be posted on the website. Lecture handouts, tutorial sheets, etc are also posted in the [workbin](#) on the website for download by students.

Email communications to/from instructors

Communications between instructors and students will be mainly via email (other than IVLE announcements) — this is especially so with A/P Sardool Singh as he has a full-time job outside NUS. When communicating with A/P Singh, please use his NUS email account (bizsardo@nus.edu.sg) unless otherwise advised by him, and allow for up to three days for a response.

Note that email announcements will be sent to the students' NUS email accounts, and students should ensure that their NUS email mailboxes are not “full” at all times.

You are strongly encouraged to use your NUS email account for all correspondence with your instructors. This is because non-NUS email may sometimes be automatically routed to spam mail folder which is usually deleted automatically. Using NUS email is also more secure.

When you email your instructors via email, please identify yourself (name, matriculation number and sectional group) as a matter of courtesy, especially if you are using non-NUS email accounts, or if you are writing to A/P Singh.

The detailed ACC3606 Teaching Schedule is on the next page.

Detailed teaching schedule for ACC3606 for AY 2014/15 semester 2

(Subject to revision, which depends on pace of class which is dependent on progress of students.)

(refer to page 4 for topics)

Week number	Date of class (2015)	Lecture	Tutorial	Special Notes
1	16 Jan	Topic 1A	n.a.	
2	23 Jan	Topic 1B	n.a.	
3	30 Jan	n.a.	Topics 1A, 1B	
4	3 Feb (J1) 6 Feb (J2, J3)	Topic 2	n.a.	
5	10 Feb (J1) 13 Feb (J2, J3)	Topic 3	n.a.	
6	14 Sep (J2, J3)* 17 Sep (J1)	Topic 3 (cont'd)	n.a.	* 14 Sep (Sat) is to make-up for Chinese New Year public holiday on 20 Feb.
21 Feb to 1 Mar 2015		Recess week		
7	3 Mar (J1) 6 Mar (J2, J3)	n.a.	Topics 2, 3	
8	10 Mar (J1) 13 Mar (J2, J3)	Topic 4A	n.a.	E-learning week. More details will be furnished later.
9	17 Mar (J1) 20 Mar (J2, J3)	Topics 4A + 4B	n.a.	
10	24 Mar (J1) 27 Mar (J2, J3)	Topic 4B	Topic 4A	Submission of Project A by 5pm on 23 Mar (Mon). Extra combined lecture on 28 Mar 2015 (Sat) from 10am to 1pm at LT 18: Topic 5. Note: The tutorials for topics 4B and 5 are to be submitted as Project B.
11	3 Apr	Topic 6	n.a.	
12	10 Apr	Topic 7	n.a.	
13	17 Apr	n.a.	Topics 6, 7	Submission of Project B by 5pm on 13 Apr (Mon)
18 to 24 Apr 2015		Reading Week		
		FINAL EXAM (to be informed)		

Note: Each instructor will separately provide more details of sub-topics and reading references in the lecture notes. Tutorial sheets will also be provided later.