

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

**COURSE OUTLINE  
ACC1002 FINANCIAL ACCOUNTING  
Semester 2, 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**

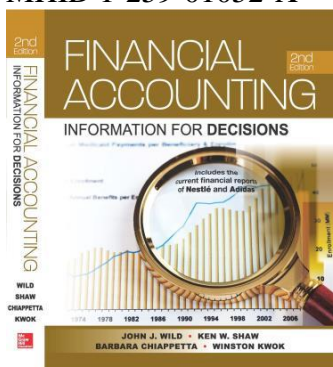
None

**Recommended textbook**

John J. Wild, Ken W. Shaw, Barbara Chiappetta, and Winston Kwok, *Financial Accounting: Information for Decisions*, 2<sup>nd</sup> 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Earlier versions are outdated and not suitable.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**

<b><i>Lectures</i></b>	<b><i>Tutorials</i></b>
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 number)**

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.