

**NUS Business School**  
**Department of Accounting**  
**ACC1002X – Financial Accounting**  
**Course Syllabus**

Semester 2 of Academic Year 2015/2016

Section X1: Tuesday 11:00 – 13:00 in LT16  
Section X2: Tuesday 15:00 – 17:00 in LT17  
Section X3: Wednesday 11:00 – 13:00 in LT16

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Office Hours: By Appointment

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**Course Description:**

Accounting produces much of the information used to understand corporations. The activities of a business entity are summarized by the financial accounting process and published into financial statements. Financial statements are used by investors, creditors, customers, suppliers, managers and the government for decision-making purposes. A solid understanding of financial accounting is one of the basic building blocks of becoming informed users of firms' financial accounting reports.

This course introduces the principles of financial accounting and familiarizes students with the financial statements. Students will learn 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.

This course is designed to help students who are taking programs outside NUS Business School to achieve the following learning objectives:

1. To understand the concepts and principles underlying financial accounting.
2. To describe how business transactions are measured and reported, and how such transactions affect the financial statements.
3. To analyze and interpret financial reports.
4. To appreciate the concepts of ethical principles and social responsibility in business interactions.

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**Course Materials:**

1. Textbook: *Introduction to Financial Accounting for ACC1002X NUS Business School* (2015) by Pearson Publishing.

## 2. Website: IVLE

It is your responsibility to visit 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 IVLE in the Workbins of the website. You are expected to check IVLE regularly for new postings and announcements.

## 3. Other

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 other electronic devices are NOT permissible substitutes for calculators.

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### Course Format and Requirements:

The primary format of this course is lecture, problem-solving, and review. You are expected to download related lecture notes and handouts from the course website and bring them to lecture. You are also expected to read the material and attempt the 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. You are expected to read and prepare less challenging content on your own, and this material will not be reviewed in lecture.

Starting from Week 3 of the semester, there is a one-hour per week tutorial session, in which students are expected to complete the assigned tutorial questions before tutorials, and to contribute to discussions during the tutorial.

There is one midterm test which covers the first half of the course and one cumulative final exam. Students are expected to take the test and exam on the scheduled day. Make-ups for the midterm test are granted at the discretion of the lecturer and are considered only in extreme circumstances. Make-ups for the final exam are determined solely by the NUS Business School's BBA office.

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### Course Assessment:

The course has the following graded requirements:

Midterm Test	30%	(A)
Final Examination	40%	(B)
Group Project	20%	(C)
<u>Class participation</u>	<u>10%</u>	<u>(D)</u>
Total	100%	

(A) The Midterm test is a closed-book test and will cover all materials from the first six lectures.

(B) The Final exam is a closed-book exam and is cumulative. All materials as noted in the "Teaching Outline" (below) are examinable.

(C) You are to form teams of 2-3 students (absolutely no more than 3) to evaluate a company's financial statements and prepare a report. The problem set for the project will be announced in the second half of the semester.

(D) Class participation is assessed by the quality of a student's participation during the tutorial sessions. This includes an in-class presentation. The tutor will assess the total performance of each student at the end of the semester.

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### **Tips for Success:**

This is a challenging course which presents a great deal of material. It is crucial that you have a positive and determined attitude toward the course, attend classes regularly, keep up with the readings, assignments and obtain extra help early on in the semester.

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 lecture and tutorial attendance is critical to success.

If you are confused or overwhelmed, there are several options for obtaining extra help:

1. Raise questions during the tutorial sessions.
  2. Seek help directly from the tutor or lecturer.
  3. Work on the exercise questions at the end of each chapter for additional practice.
  4. You are strongly encouraged to partner with other students in the module when completing assignments. But make sure that they are helping you to understand the material, and not just completing it for you.
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### **Academic Integrity:**

All students are expected to understand and adhere to the National University of Singapore's standards of Academic Integrity Policy. Anyone violating the Academic Integrity Policy is subject to sanctions as outlined in the Policy. If you have any questions about the policy, please consult the university administrative offices.

In this course, all tests/exams are individual efforts. Permitted devices during tests/exams are only calculators. Prohibited devices during tests/exams include (but not limited to): laptops, hand-held smart technology devices, mobile phones, tablets, etc. Using mobile phones or other devices to take pictures of any in-class material is prohibited. Any unauthorized use of electronic devices to record in-class discussions/lectures is prohibited.

The group project is completed collaboratively as long as each student is contributing to that effort. Note, if anyone is not contributing to that effort, a lack of understanding of the material will be clearly evident on the exams, which will result in a poor course grade.

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**Teaching Outline:**

The following topics will be covered in this course. The order of topics is subject to change at the lecturer's discretion.

<u>Week #</u>	<u>Topics</u>
1	The Accounting Language & the Balance Sheet
2	Measuring Income & the Income Statement
3	Recording Transactions
4	Accrual Accounting
5	Accounts Receivable & Sales
6	Review
7	Inventory & Cost of Goods Sold
8	Long-Lived Assets
9	Current Liabilities & the Time Value of Money
10	Non-Current Liabilities & Bonds
11	Owners' Equity
12	Statement of Cash Flows
13	Review

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