

# ACC3615 Accounting Theory

## Semester 2 AY2015-16

### COURSE OUTLINE

#### Co-requisite

ACC3606 Advanced Corporate Accounting and Reporting

You cannot take ACC3615 unless you have taken ACC3606 already or are taking it concurrently in the same semester

#### Teaching Team

NAME	ROLE	EMAIL	OFFICE
A/P Stephen LYNN	Instructor	bizlsg@nus.edu.sg	MRB #07-10

#### Learning Outcomes

After completing this module, you would be able to:

1. Prepare opinions on grey areas in accounting and deliver them both in writing and orally
2. Explain and critically evaluate impending changes in the Singapore financial reporting standards
3. Explain and critically evaluate selected differences between Singapore financial reporting standards and other current or past standards, such as US GAAP
4. Explain the conceptual framework together with its historical context and proposed future amendments
5. Explain theories from economics and politics about how the standard-setting process is influenced by different parties
6. Overview the academic accounting research
  - a. (for Honours students) Identify topics from the research for an Honours dissertation or Honours independent study module.

#### Teaching and Learning Activities

The content will be delivered mainly via two series of activities conducted in parallel—an instructor-led lecture series, and a student-led debate series.

1. **Lecture series:** This is a series of traditional formal lectures on more technical topics.

2. **Debate series:** This is a series of traditional formal debates (Oxford Union rules) on open questions of interest. For example, one debate topic could be “Rule-based accounting is better than principles-based accounting”.
3. **Other activities:** Debates and lectures may be supplemented by other non-traditional learning activities such as Q&A, role-plays or pecha kucha.

Content from both series will be testable and examinable, and students are also expected to read beyond the class material and be aware of current accounting issues, which could also be referenced in test or exam questions.

### **Textbook**

There is no compulsory required textbook for the module. However students are expected to read widely from the two reference books below, assigned articles, standards, and exposure drafts, accounting-related articles in the *Business Times* etc.

The following two textbooks are primary references for lectures:

Scott, W.R., 2015, “Financial Accounting Theory”, 7e, Ontario Canada: Pearson

Schroeder, RG., Clark, M.W., Cathey, J.M., 2014, “Financial Accounting Theory and Analysis: Text and Cases”, 11e, New Jersey USA: Wiley

Details of other required readings will be announced during the semester

### **Assessment**

<b>Component</b>	<b>Weight</b>
Mid-term test (week 6 TBC)	30%
Late-term test (week 10 TBC)	30%
Final examination	30%
Debates and other activities (group)	10%

Tests and final examination will each be closed-book, two-hours and essay-type.

**Tentative lecture schedule** (subject to change; the detailed week-by-week schedule would be on IVLE)

1. Weeks 1 – 2: The economics and politics of standard-setting
2. Weeks 3 – 5: Academic research in accounting
3. Weeks 7 – 9: The conceptual framework and related conceptual issues
4. Weeks 11 – 13: Selected topics—new standards, emerging issues, etc.

The debate series will start from Week 4. The official schedule would be on IVLE.