Department of Accounting
NUS Business School
National University of Singapore

ACC 3601 CORPORATE ACCOUNTING & REPORTING
Semester 2, 2016/2017

COURSE OUTLINE

Pre-requisite:

ACC 1002 Financial Accounting or equivalent. Approval from the BBA Office required for non-accounting majors and exchange students.

Teaching Team

Name	Role	E-mail (@nus.edu.sg)	Office
Edmund KEUNG	Lecturer	bizkct	BIZ1 #07-21
SEO Hojun	Lecturer	bizseoh	BIZ1 #07-30

Edmund Keung is in charge of Topics 1 to 6; Seo Hojun is in charge of Topics 7 to 12.

Aims & Objectives

This module builds on the foundation laid by *ACC 1002 Financial Accounting* and provides a deeper understanding of the conceptual and theoretical framework for financial accounting. It is designed to provide students with a comprehensive understanding of the theoretical and practical issues pertaining to the preparation of general purpose financial statements in accordance with the prescribed accounting standards in Singapore. Students should also acquire the capacity to understand the regulatory environment in Singapore and the basics of official pronouncements of international and national accounting standard-setters such as the IASB and the ASC.

The module objectives are:

1. To examine the conceptual and technical aspects behind the corporate accounting and reporting requirements under Singapore Financial Reporting Standards.
2. To enable students to understand the economic rationales behind the accounting treatment of major financial statement items.
3. To equip students with the skills to read and prepare published financial reports and to use the reports for financial decision-making purposes.

Modes of Teaching and Learning

Learning in this module is achieved through the following components:

1. Seminar-style lecture (3 hours per week), where major points of a topic are covered. Students should download the handouts from the course website and bring them to the lectures. The class style is conversational. You are expected to participate in discussion and actively engage with the material. We would also walk through some of the examples in the textbook. Some easier subtopics may be left for self-study.

    Students are required to complete substantially the assigned tutorial questions and cases before class, and to contribute to the discussion in class. **Students will be called to discuss and present their solutions in class randomly.**

2. Readings assigned by the lecturer.

3. Self-practice exercises and assignments.

4. Voluntary consultations with the lecturer.

Pre-Class Preparation

Before class meetings, you are required to go through the lecture slides and the assigned readings. We will discuss topics assigned for the day in class. The goal of our presentations is to highlight the more important and difficult aspects of the topics. However, our presentation is *not* intended to be the primary source for your learning. The assigned readings should serve this purpose. The textbook provides a comprehensive analysis of topics and covers a wider range of topics than our presentations. You should regard our presentations as opportunities for you to refine the knowledge you have acquired from the readings and to ask questions to resolve any confusion.

Textbooks and Resources

Required textbooks:

> *Intermediate Accounting: IFRS Edition* (2nd edition), by Kieso, Weygandt, and Warfield, published by Wiley.

Financial Reporting Standards

Original Singapore Financial Reporting Standards (FRSs) are often referred to in lectures. They are published by the Accounting Standards Council (ASC) and are available at http://www.asc.gov.sg.

Course Assessment

You are assessed on:

Mid-Term Test	30%	(A)
Final Test	30%	(B)
Participation	15%	(C)
Assignment	25%	(D)
Total	100%	

(A) The mid-term test would be a **2-hour closed book** test. It covers material from Topics 1 to 6. All materials covered in lectures, tutorials, related readings and group case studies are examinable. NO make-up test would be administered. Students who fail to sit for the test and have no valid excuses will get zero marks.

(B) The final test would be a **2-hour closed book** test. It covers material from Topics 7 to 12. All materials covered in lectures, tutorials, related readings and group case studies are examinable. NO make-up test would be administered. Students who fail to sit for the test and have no valid excuses will get zero marks.

(C) Students are expected to participate in discussion where appropriate and/or when called on. Evaluating class participation is necessarily a subjective exercise. If you add to the discussion or ask relevant questions, we will evaluate you generously. If you never participate, we will evaluate you accordingly. While participation will be rewarded, unprofessional or disruptive behaviour in class will result in a reduction of this portion of your grade.

(D) Each group will submit **two** group assignments. Further instructions would be provided. For case reports all members of the group will get the same mark for the report. **Written** complaints should be made if there are free-riders in the group. We would adjudicate and adjust the scores accordingly. Our decision is final and conclusive. Request for re-grade should be in writing and backed up with proper reason. If a re-grade is warranted the whole case would be re-graded in entirety. We are happy to discuss how you should have organized your answers but we do not entertain verbal discussion on re-grading.

It is your responsibility to adhere to project and/or assignment deadlines. We do not assign students to groups. You should contact other students in the same session to form your own group.

Note: For students that are coming back from internship or exchange, you need to write to the BBA Office to seek official leave of absence if you could not go to class in the first and/or second week.

You should understand the consequences of their absences. Even an official LOA (leave of absence) is granted by the BBA Office, we are unable to provide make-ups for any missed participation. You (not us) are responsible for the materials covered in classes.

Topics to be Covered

Topic	Title
1	The Financial Reporting Environment
2	Reporting Financial Position
3	Reporting Financial Performance
4	Operational Assets: Acquisition and Disposition
5	Operational Assets: Utilization and Impairment
6	Intangible Assets
7	Liabilities
8	Revenue Recognition
9	Leases
10	Earnings per Share
11	Deferred Taxes
12	Segment Reporting and Other Disclosure Issues

Each topic involves a set of required readings and self-practice exercises which you are expected to work through. The required readings, self-practice questions, and tutorial questions, along with other relevant information, are set out in the reading schedule to be downloaded from the course website. You are required to go through the readings prior to attending the seminar. No hard copies would be distributed in class.

Use of Financial Calculator

Familiarity with present value computation is expected. Use of financial calculator is a **must**. An affordable model comes with numerous useful functions (for example, such as PV computation, bond amortization, and deprecation computation). Some commonly used models are HP 10bII and Casio FC-100V/200V. However, Texas Instrument BAII Plus and HP 12c are the *only* two models that are allowed in CFA exams. You may decide for yourself whether you want to make the investment.

Course Website

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

Other Issues

Laptops and tablets are permitted in class, but only for access to course materials. Prompt arrival at class is expected.

You are required to use your NUS email account for all correspondences (for identification purposes).

The University Committee on Educational Policy (UCEP) takes plagiarism **seriously**. All cases of alleged plagiarism would be referred to the BBA Office and the Board of Discipline. Refer to http://www.nus.edu.sg/registrar/adminpolicy/discipline.html for details.