

**ACC3606 ADVANCED CORPORATE ACCOUNTING & REPORTING**  
**Semester 2, 2016/17**

**Course Outline**

(Dated Dec 2016)

**Teaching team**

Name	Role	Email	Telephone	Room
Professor Kim Chiu CHUA	Coordinator, lecturer & tutor	<a href="mailto:kcchua@nus.edu.sg">kcchua@nus.edu.sg</a>	65168227	BIZ1 7-24
Adjunct A/P Sardool SINGH	Lecturer & tutor	<a href="mailto:bizsardo@nus.edu.sg">bizsardo@nus.edu.sg</a>	(TBA)	N.A.

**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 advanced areas in financial accounting, such as group accounting, foreign currency-based transactions, financial instruments, share-based compensation, etc. In the process, you will gain a deeper understanding of the financial reporting of a company's financial position, performance and cash flows. The module will be taught from the viewpoint of the preparer, and is meant for students who expect to utilise in-depth knowledge of accounting in the course of their work, including working as an accountant, an auditor and, to a lesser extent, a system analyst, an investment analyst, a credit analyst etc.

The **module objectives** are as follows:

1. To acquire new technical skills in the preparation of a set of consolidated accounts for a parent entity with local and foreign subsidiaries; the accounting 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 address 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 where appropriate 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 (e.g.: 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 the first lecture (**13 Jan 2017 (Fri)**). Seminars will comprise lectures and/or tutorials. For the lectures, students are advised to read the lecture notes and (if possible) the relevant chapters of the textbook 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. **Reading** of materials assigned by instructors.
4. **Self-learning** through group projects.
5. **Consultation** with the lecturer.
6. **Independent learning** on the part of the student.

## Course assessment

Final Exam	60%	(A)
Group Project A	15%	(B)
Group Project B	15%	(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.

(B) and (C) The **projects** will be completed on a team basis in teams of 4 members (with some exceptions if the total number of students is not in a multiple of 4).

The deadlines for submission of the projects are as follows:

Project A: **5pm on 27 Mar 2017 (Mon)**

Project B: **5pm on 10 Apr 2017 (Mon).**

Professor Chua will provide more details of the projects in due course.

(D) **Class participation** is assessed based on 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 a 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.

### **Textbook and readings**

1. The prescribed textbook for the module is:

*Advanced Financial Accounting — An IFRS Standards Approach (3<sup>rd</sup> edition)*

By: Pearl Tan, Lim Chu Yeong & Kuah Ee Wen

Published by: McGraw-Hill Education (2017)

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

2. Financial Reporting Standards (FRSs) and Interpretations to FRSs (INT FRSs) available free at [www.asc.gov.sg](http://www.asc.gov.sg).

3. There are three recommended reference books for this module:

*Consolidated Financial Statements: Singapore (3<sup>rd</sup> edition)*

By: Ng Eng Juan.

Published by: McGraw-Hill (2013)

*Applying IFRS Standards (4<sup>th</sup> edition)*

By: Picker et al

Published by: John Wiley & Sons Ltd (2016)

*Consolidated Financial Statements: International edition*

By: Tan Liong Tong

Published by: CCH (2013)

## 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 address ([bizsardo@nus.edu.sg](mailto: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.

## Classes

Classes will be held in three separate groups, J1, J2 and J3. Please note that Group J1 will attend the class on Friday 5pm to 8pm under Adjunct A/P Singh and on Tuesday 9am-12pm under Professor Chua, as follows:

### *Adjunct A/P Sardool SINGH*

J1:	Fri, 5pm to 8pm	BIZ2-0201
J2:	Fri, 9am to 12pm	BIZ2-0201
J3:	Fri, 1pm to 4pm	BIZ2-0201

<p><b>Important note to Group J1:</b> Your first lecture is on <b>13 Jan 2017 (Fri)</b> (not 10 Jan 2017 (Tue)).</p>
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### *Professor Kim Chiu CHUA*

J1:	Tue, 9am to 12pm	BIZ2-0202
J2:	Fri, 9am to 12pm	BIZ2-0201
J3:	Fri, 1pm to 4pm	BIZ2-0201

You have to strictly attend the class for the group to which you have been assigned. If you are unable to attend the class of your assigned group for a valid reason, you need to seek your instructor's clearance by email. As the class will start punctually, please arrive at least five minutes before the class starts.

## Topics to be covered for the module

Topic	Title	Textbook reading	FRS reading	Instructor
1	Accounting for financial instruments	Chapters 9 and 10	FRS 32, 39 and 107	Singh
2	Consolidated financial statements — Overview	Chapter 2	FRS 24, 110 and 112	Chua
3	Consolidated financial statements — Prior to consolidation	Chapter 3	FRS 103	Chua
4	Consolidated financial statements — Preparation	Chapters 4 and 5	FRS 110	Chua
5	Accounting for investments in associates	Chapter 6	FRS 28 and 111	Chua
6	Accounting for effects of changes in foreign exchange rates	Chapter 8	FRS 21	Singh
7	Accounting for share-based payments	Chapter 13	FRS 102	Singh

Set out on the next page is the **detailed ACC3606 teaching schedule** which is subject to revision, depending on the pace of class and/or the progress of students. Please pay attention to the make-up classes and the extra combined lecture indicated in **red** below as they will be held outside your regular days of the week. The time and venue for these special sessions will be announced in due course.

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

**ACC3606 - Semester 2, 2016/17**  
**Detailed teaching schedule**

Week number	Date of class (2017)	Lecture	Tutorial	Remarks
1	13 Jan (J1 to J3)	Topic 1A	N.A.	
2	20 Jan (J1 to J3)	Topic 1B	N.A.	
4	31 Jan (J1) 3 Feb (J2, J3)	Topic 2	N.A.	
4	<b>4 Feb (J1 to J3)</b>	N.A.	Topics 1A and 1B	Tutorial classes are held on <b>4 Feb (Sat)</b> in place of 27 Jan (Fri) (CNY Eve) in Week
5	7 Feb (J1) 10 Feb (J2, J3)	Topic 3	Topic 2	
6	14 Feb (J1) 17 Feb (J2, J3)	Topic 3 (cont'd)	N.A.	
<i>18 to 26 Feb 2017</i>		<i>Recess week</i>		
7	28 Feb (J1) 3 Mar (J2, J3)	Topic 4A	Topic 3	
8	7 Mar (J1) 10 Mar (J2, J3)	Topic 4A (cont'd)	N.A.	
9	14 Mar (J1) 17 Mar (J2, J3)	Topic 4B	Topic 4A	
10	21 Mar (J1) 24 Mar (J2, J3)	Topic 4B (cont'd)	N.A.	* <b>Extra combined lecture on 25 Mar (Sat) from 1:30pm to 4:30pm.</b>  The <b>tutorials</b> for Topics 4B and 5 are to be submitted as Project B on 10 Apr (Mon).
	<b>25 Mar (J1, J2, J3)*</b>	Topic 5*	N.A.	
11	31 Mar (J1 to J3)	Topic 6	N.A.	<b>Submit Project A by 5pm on 27 Mar (Mon).</b>
11	<b>1 Apr (J1 to J3)</b>	Topic 7	N.A.	Lecture classes are held on <b>1 Apr (Sat)</b> in place of 14 Apr (Fri) (Good Friday) in Week 13.
12	7 Apr (J1 to J3)	N.A.	Topics 6, 7	<b>Submit Project B by 5pm on 10 Apr (Mon).</b>
<i>15 to 21 Apr 2017</i>		<i>Reading Week</i>		
	<b>24 Apr (9am – 12pm)</b>	<b>FINAL EXAM</b>		

Note: The make-up classes and the extra combined lecture are indicated in red above for which the time and venue will be announced in due course.