

ACC1701X - ACCOUNTING FOR DECISION MAKERS
AY2022-23 Semester 1

I. Teaching Faculty

Name	Role	Email
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II. Module Description

Accounting is the language of business, facilitating communication of the financial aspects of business. This module is an introduction to the financial accounting branch of accounting. The activities and events of a business entity are summarised by the financial accounting process into published financial statements to be used by external users such as investors and creditors. This course introduces the principles of financial accounting and familiarizes students with the financial statements. Therefore, students will learn to prepare, read, understand and use published financial statements for decision-making. This module is targeted at **non-business** students.

Note: There is no prerequisite for this module. This module should be distinguished from ACC1701, which is also introductory financial accounting, but to be taught to business students.

III. Learning Outcomes

On successful completion of this module, you should be able to:

1. Explain the purpose and use of the principal financial statements required under International Financial Reporting Standards (IFRS).
2. Understand and interpret the principal financial statements and its components.
3. Apply the analytical and technical skills developed in this module to prepare accounting records and the principal financial statements.
4. Understand the process of accounting for certain significant transactions in specific areas, including PPE, inventory, receivables, cash, equity and current liabilities.
5. Identify, define and intelligently discuss a variety of accounting-related problems and the fundamental principles underlying financial accounting in the context of the tools and techniques covered in this module.

IV. Textbook (Required)

“Financial Accounting: IFRS Edition”, 3e by Stice, Stice, Albrecht, Swain, Duh, and Hsu (Cengage)

V. Teaching and Learning Activities (TLA)

Weekly 2-hours lectures at LT16, and weekly 1-hour tutorials (refer to location as per your assigned tutorial slot) . All lectures and tutorials will be **f2f** on campus.

Note:

- Students should attend their assigned lecture and tutorial slots, unless otherwise approved by the BBA Program Office.
- Tutorials run from weeks 3 through 13. There are no tutorial sessions in Week 1 and Week 2 of the semester. (Please refer to the Academic Calendar for regular semester dates)

VI. Assessment & Evaluation

Your grade will be based on the following activities:

Module Components:	Weight
Class Participation (from tutorials)	20%
Midterm Test	30%
Final examination	50%
TOTAL	100%

1. Class Participation:

Assessed by the **quantity and quality** of a student's participation during **tutorials**. Students are expected to complete all assigned tutorial questions before class, and to **contribute to discussions** during class. Mere attendance at tutorials is not considered participation. Students may also be asked to present solutions individually or as a group, as assigned by the tutors, during the tutorials. The tutor will assess the quality of the presentation.

For tutorial assignments, refer to the separate "Detailed Schedule" file on Canvas, which will have all the assigned tutorial and self-study questions.

2. Midterm Test:

1.5 hour closed book test. Materials covered in the lectures, self-study and tutorial assignments and assigned readings from Week 1 to Week 6 of the semester are examinable. The test will take place on Week 7 after recess week during regular lecture timings. Refer to the class schedule in Part VII below and make sure that you can attend the midterm test session.

3. Final Exam

2-hour closed book exam. Materials covered in all lectures, self-study and tutorial assignments and assigned readings for the whole semester are examinable.

The Final Exam is on **26th November , 2022 @ 9:00 AM.**

VII. Class Schedule and Outline

(A detailed schedule with assigned tutorial and self-study questions will be posted separately on the module's Canvas website)

Week	Lecture Dates	Topic
1	11-Aug	LECTURE 01 - Accounting in Business & Overview of the FS <i>Chapter 1: Accounting Information</i> <i>Chapter 2: Financial Statements Overview</i>
2	18-Aug	LECTURE 02 - The Accounting Cycle: Mechanics of Accounting <i>Chapter 3: Mechanics of Accounting</i>
3	25-Aug	LECTURE 03 - The Accounting Cycle: Adjusting Accounts <i>Chapter 4: (LO1 & LO2) Accrual Accounting & Adjusting Entries</i>
4	1-Sep	LECTURE 04 - Completing the Accounting Cycle <i>Chapter 4: (LO3, LO4 & LO5) FS Preparation & Closing the Books</i>
5	8-Sep	LECTURE 05 - Financial Statement Integrity <i>Chapter 5: Internal Controls & Ensuring Integrity of Financial Information.</i>
6	15-Sep	LECTURE 06 - Operating Activities: Receivables <i>Chapter 7: Receivables (exclude LO7)</i>
RECESS WEEK (Sept 17 - 25): No lecture & no tutorials		
7	29-Sep	MIDTERM TEST (The test will be conducted during regular lecture timings)
		Important: The lecture for Week 7 will be pre-recorded and uploaded to Canvas for you to watch at your own time. LECTURE 07 (Pre-recorded Video): Operating Activities: Cash & Current Liabilities <i>Chapter 6: Cash</i> <i>Current Liabilities: Known liabilities - Payroll, Taxes</i> <i>Current Liabilities: Estimated & Contingent Liabilities (Chapter 9: LO3)</i>
8	6-Oct	LECTURE 08 - Operating Activities: Inventory <i>Chapter 8: Inventory & Cost of sales (exclude LO8 & LO9)</i>
9	13-Oct	LECTURE 09 - Investing Activities: PPE (Long term Assets) <i>Chapter 10: PPE & Intangible Assets (exclude LO11, LO12 & LO13)</i> <i>Chapter 9: (LO4) Capitalize vs Expense</i>
10	20-Oct	LECTURE 10 - Financing Activities: Equity <i>Chapter 12: Equity</i>
11	27-Oct	LECTURE 11 - Statement of Cash Flows <i>Chapter 14: Statement of Cash Flows (exclude LO7 "direct method")</i>
12	3-Nov	LECTURE 12 - Financial Statement Analysis <i>Chapter 15: Analyzing Financial Statements</i>
13	No lecture (There will be a tutorial session this week)	

* We will NOT be covering Chapter 11 and Chapter 13 of the textbook in this module.

VIII. Academic Integrity and Honesty

Academic integrity and honesty are essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources. Academic dishonesty will not be tolerated and will be dealt with in accordance with university rules. Additional guidance is available at: <http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConducttentative>
