

November 12, 2009

Department of Accounting
NUS Business School
National University of Singapore

ACC1002X FINANCIAL ACCOUNTING
Semester 2, 2009/2010

Syllabus

Time: Mondays 12pm-2pm (section 1) / 4pm-6pm (section 2)

Venue: TBA

Teaching Team

Name	Role	Email (@nus.edu.sg)	Phone	Office
Dr. Vincent Chen	Lecturer (coordinator)	bizvcys	6516-7815	BIZ2 03-43
Dr. Edmund Keung	Lecturer	bizkct	6516-7517	BIZ1 04-42

Prerequisites

None

Course Description

This course is designed to provide a basic understanding of financial accounting and covers various financial accounting topics, including basic accounting theory, accounting principles, procedures to record business transactions, measurements of assets and liabilities and preparations for financial statements. More importantly, students will learn how accounting information assists financial statement users in facilitating their decision making.

Aims & Objectives

Accounting is the language of business, facilitating communication of the financial aspects of business. This module provides 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. Such users would need to understand both the financial accounting process and its outputs in order to make investing or lending decisions. Therefore, students will learn how to prepare simple financial statements and also learn how to read, understand and use published financial statements for decision-making. Published financial statements of listed companies will be used as examples. This module is targeted at **non-business** students and will be taught from a **user** perspective.

The module objectives are:

- To understand the basic concepts and principles underlying financial accounting.

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- To learn the process that results in published financial statements.
- To prepare simple financial statements.
- To account for common elements of the financial statements.
- To understand and use most of the common information presented in published financial statements.

Schedule

- Lecture (2 hours per week), where major points of a topic are covered. Students are expected to download lecture handouts from the course website and bring them to the lectures.
- Tutorial (1 hour per week), where the student is expected to complete assigned tutorial questions **before** class, and to contribute to discussions during class. Students are expected to download tutorial sheets from the course website.

Course Assessment

Mid-term exam	20%	(A)
Final exam	40%	(B)
Class participation	15%	(C)
Group project	25%	(D)
Total	100%	

(A) Mid-term exam is a closed-book exam and will cover all materials from the first five lectures. The mid-term exam is scheduled on **March 4th (Thursday) from 8pm to 9:30pm in MPSH1**. No make-up exam for the mid-term exam. Further details will be provided in due course.

(B) Final examination is an open-book exam. All material lectured in the course are examinable. The final exam is scheduled on **April 28th (Wednesday) at 5pm (venue to be announced)**. No make-up exam for the final exam. Further details will be provided in due course.

(C) Class participation is assessed by the student's participation during tutorials. The tutor will assess the performance of participation for his/her tutorial groups at the end of the semester. Note that mere attendance at tutorials is *not* considered participation, and it is possible to get zero marks for participation.

(D) Details of the group project will be distributed before the recess. Each project group will comprise of three or four members from the **same** tutorial group and submit a group project report.

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Textbook

Financial Accounting (13th edition) by Williams, Haka, Bettner, and Carcello (2008), published by McGraw Hill.

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 *workbins* on the website for download by students. *Links* to other useful websites and a *FAQ section* can also be found. A *forum* is also set up on this website to enable students to exchange accounting-related questions and answers. Course website will be up only in early-January 2010.

Teaching Schedule

	Lecture Topic
1	Overview of Financial Accounting
2	Accounting Cycle (I) - Recording Economic Transactions
3	Accounting Cycle (II) - Accruals
4	Accounting Cycle (III) - Preparation of the Financial Statements
5	Financial Assets – Cash and Accounts Receivable
6	Accounting for Merchandise Inventory
	Recess week
7	Plant and Intangible Assets
8	Liabilities
9	Stockholders' Equity: Paid-in Capital
10	Income statement and Statement of Changes in Equity
11	Statement of Cash Flows
12	Financial Statement Analysis / Review

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Additional Notes:

Dr. Chen will be lecturing from week 1 to 6 while Dr. Keung will be covering lectures from week 7 to 12. Each lecturer will provide details of lecture sub-topics, reading references and tutorial questions in separate handouts to be downloaded from the course website.

Tutorials commence from Week 3 (week beginning 25 January 2010). Students should stick to their assigned tutorial slots, unless otherwise approved by the BBA Program Office.