

Annexe A: New/Revised Course Content in OBTL+ Format

Course Overview

The sections shown on this interface are based on the templates [UG OBTL+](#) or [PG OBTL+](#)

If you are revising/duplicating an existing course and do not see the pre-filled contents you expect in the subsequent sections e.g. Course Aims, Intended Learning Outcomes etc. please refer to [Data Transformation Status](#) for more information.

Expected Implementation in Academic Year	AY2024-2025
Semester/Trimester/Others (specify approx. Start/End date)	Semester 1
Course Author * Faculty proposing/revising the course	Assoc Prof Kevin KOH
Course Author Email	aKohWL@ntu.edu.sg
Course Title	Accounting I
Course Code	AC1103
Academic Units	4
Contact Hours	52
Research Experience Components	

Course Requisites (if applicable)

Pre-requisites	
Co-requisites	
Pre-requisite to	
Mutually exclusive to	
Replacement course to	
Remarks (if any)	

Course Aims

Accounting is the language of business. This first accounting course aims to provide students with the knowledge and skills of recognising and measuring business transactions in the accounting information system and communicating the financial information to the business stakeholders.

Course's Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, you (student) would be able to:

ILO 1	Describe the role of accounting in business.
ILO 2	Explain the conceptual framework for financial reporting and the accounting concepts.
ILO 3	Prepare the journal entries to record the business transactions in the accounting information system.
ILO 4	Prepare adjusting and correcting journal entries.
ILO 5	Prepare the statement of profit or loss, statement of changes in equity and statement of financial position.
ILO 6	Apply Singapore Financial Reporting Standards (International) to recognise, measure, present and disclose information in the financial statements arising from transactions related to the company's operating, investing, and financing activities.
ILO 7	Identify and describe the ethical issues, if any, arising in a business situation and apply ethical reasoning to resolve the ethical issues and dilemma.
ILO 8	Analyse the financial statements to evaluate business performance.
ILO 9	Develop effective oral communications skills.
ILO 10	Use the key modules of an accounting software (e.g., QuickBooks).

Course Content

The first part of the course focuses on the fundamental accounting concepts and how business activities are recognised and measured in the accounting information system. It covers the types of financial statements, the elements of financial statements, the accounting equations, the double entry recording system, the accounting cycle and the conceptual framework for financial reporting.

Next, the course covers the application of SFRS(I) to recognise and measure transactions related to the company's operating activities (cash, receivables, inventories, revenue, and expense), investing activities (property, plant and equipment, intangible assets) and financing activities (equity and liabilities).

The course also covers the professional ethics of Accountants, ethical reasoning skills and financial statements analysis.

An accounting software (e.g., QuickBooks) is introduced in this course.

Reading and References (if applicable)

- 1) STH Spiceland D., Thomas W., Herrmann D. (2022), "Financial Accounting", 6th Edition, McGraw-Hill.
- 2) GNB Garrison R., Noreen E. and Brewer P. (2024) "Managerial Accounting", 18th Edition, McGraw-Hill.
- 3) MM Mintz S. M., Morris R. E. (2020), "Ethical Obligations and Decision Making in Accounting: Text and Cases", 5th Edition, McGraw-Hill.
- 4) NCKL Ng E. J., Choo T. M., Koh W. C, Low K. Y. (2018), "A Practical Guide to Financial Reporting Standards (Singapore)" 7th edition, Wolters Kluwer.

Students are also encouraged to read the Straits Times and Business Times daily. Additional readings may be prescribed as and when necessary.

Website References

1. www.acra.gov.sg : The accounting & Corporate Regulatory Authority (ACRA) website. The complete set of Singapore Financial Standards (international) and interpretations issued by the AS Committee are available here. Additionally, the Singapore Companies Act, Chapter 50 (CA) and other relevant legislations (e.g., Accountants act) can also be downloaded from this site.
2. www.ifrs.org : The International Accounting Standards Board (IASB) website. As Singapore's FRSs are largely based on the IFRSs issued by the IASB, the postings on this site provide very useful insight on current and future developments.
3. www.iasplus.com : This website contains a Model IFRS Financial Statement & an IFRS Disclosure Checklist which are useful references when preparing financial statements in compliance with IFRS and US FASB Standards.
4. www.fasb.org : The US Financial Accounting Standards Board (FASB) website.
5. www.sgx.com : The Singapore Exchange (SGX) website. Many relevant company specific information including annual reports of companies listed on the exchange can be found here.
6. The "Big 4" international accounting firms post many relevant accounting articles and commentaries on their websites:
www.deloitte.com : Deloitte & Touche website;
www.ey.com : Ernst and Young website;
www.kpmg.com : KPMG website; and
www.pwc.com : PWC website.

Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	Seminar 1: 1. Role of accounting in business 2. Information needs of business stakeholders 3. Setting of accounting standards 4. Reporting requirements	ILO1 and ILO9	STH Ch 1		
2	Seminar 2: 1. Conceptual framework for financial reporting 2. Elements of financial statements 3. The accounting equations 4. Impact of business transactions on the accounting equations	ILO2 and ILO9	STH Ch 2 Part A SFRS(I) Conceptual Framework for Financial Reporting (Chapters 1 and 3)		
3	Seminar 3: 1. The accounting cycle 2. The double entry system 3. Goods and services tax 4. Cash vs accrual basis of accounting	ILO3 and ILO9	STH Ch 2 Part B STH Ch 3 Part A		

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
4	Seminar 4: 1 Adjusting entries 2 Closing entries 3 Preparation of financial statements 4 Qualitative characteristics of useful financial information	ILO2 , ILO4 , ILO5 and ILO9	STH Ch 3 Parts B and C SFRS(I) Conceptual Framework for Financial Reporting (Chapter 2)		
5	Seminar 5: Operating Activities 1. Sales revenue 2. Receivables	ILO2 , ILO6 and ILO9	STH Ch 5 Parts A and B SFRS(I) 9		
6	Seminar 6: 1. Ethical Reasoning 2. Accounting Software	ILO7 , ILO9 and ILO10	ISCA Code of Professional Conduct and Ethics EP100 issued on 7 September 2022 (Parts 1 and 2)		
7	Seminar 7: Operating Activities 1. Inventories for a merchandising firm	ILO2 , ILO6 and ILO9	STH Ch 6 SFRS(I) 1-2 SFRS(I) 1-19		
8	Seminars 8 and 9: Operating Activities 1. Inventories for a manufacturing firm	ILO6 and ILO9	GNB Ch 1 to 3 SFRS(I) 1-2		
9	Seminars 8 and 9: Operating Activities 1. Inventories for a manufacturing firm	ILO6 and ILO9	GNB Ch 1 to 3 SFRS(I) 1-2		

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
10	Seminar 10: Investing Activities 1. Property, Plant and Equipment ("PPE")	ILO2 , ILO6 and ILO9	STH Ch 7 SFRS(I) Conceptual Framework for Financial Reporting (Chapter 4) SFRS(I) 1-16		
11	Seminar 11: Financing Activities 1. Cash 2. Debt financing 3. Equity financing	ILO2 , ILO6 and ILO9	STH Ch 4 Parts A and B STH Ch 8 Part A STH Ch 10 Part A SFRS(I) Conceptual Framework for Financial Reporting (Chapter 4)		
12	Seminars 12 and 13: 1. Financial Statements Analysis 2. Course Review	ILO8 and ILO9	STH Ch 12		
13	Seminars 12 and 13: 1. Financial Statements Analysis 2. Course Review	ILO8 and ILO9	STH Ch 12		
14	Final Examination (60%) – Date, Time, and Exam Venue to be advised on a later date				

Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Online LAMS lessons	The weekly online LAMS lessons consist of videos to explain the key concepts and online questions to test the students on the grasping of key concepts. You will view these videos and attempt the self-assessment questions during their own time and pace. This will allow you to achieve the learning goals of acquisition of knowledge, problem solving and decision-making skills, ethical reasoning skills and the ILO1 to 8.
4-hour seminars	The prescribed discussion questions will be examined in detail during the weekly 4-hour seminars via class discussion and seminar presentations. The class discussion and seminar presentations allow you to gain learning goal of oral communication skills and the ILO1 to 10.

Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Team/Individual	Rubrics	Level of Understanding
1	Continuous Assessment (CA): Class Participation(Class Participation)	1-9	NBS Learning Goal: Oral Communication	10	Individual		
2	Continuous Assessment (CA): Presentation(Seminar Presentation)	1-9	NBS Learning Goal: Oral Communication, Teamwork and Interpersonal Skills	10	Individual		
3	Continuous Assessment (CA): Presentation(Seminar Presentation)	1-9	NBS Learning Goal: Oral Communication, Teamwork and Interpersonal Skills	5	Team		
4	Continuous Assessment (CA): Assignment(Ethical Reasoning Exercise)	7	NBS Learning Goal: Ethical Reasoning	5	Individual		
5	Continuous Assessment (CA): Project(Team Project)	3 to 6, 10	NBS Learning Goal: Acquisition of knowledge, Problem solving and decision making, Teamwork and Interpersonal Skills	10	Team		
6	Summative Assessment (EXAM): Final exam(Final Examination)	1-8	NBS Learning Goal: Acquisition of knowledge and Problem solving and decision making	60	Individual		

Description of Assessment Components (if applicable)

Important Notes:

Class Participation (10%)

The purpose of class participation is to (i) develop and enhance your verbal communication skills; and (ii) to enhance your learning through group discussions. Class participation will also allow instructors to obtain feedback on your thinking and learning, and hence facilitate instructors' intervention to improve your cognitive processes. Class participation will be assessed on an individual basis. Absenteeism from seminars without a valid reason will adversely affect this assessment component. Please refer to Appendix A for the class participation grading rubric. Further guidelines will be posted on NTULearn.

Seminar Presentation (15%)

The purpose of seminar presentation is to develop and enhance your verbal communication and presentation skills. The seminar presentation is done on a team basis and every team member will have to present. Each team will make a seminar presentation during the course. Please refer to Appendix B for the seminar presentation grading rubric. The assessment for structure and content (5%) will be made on a team basis and the assessment for oral communication (10%) will be made on an individual basis. After presentation, you will submit an online peer evaluation. Please refer to Appendix C for the peer evaluation rubric. Further guidelines will be posted on NTULearn.

Ethical reasoning Exercise (5%)

This is an in-class exercise to assess your ethical reasoning skills to identify and resolve an ethical issue. Please refer to Appendix D for the ethical reasoning skills rubric. More details of the assessment will be announced nearer to the assessment date.

Team Project (10%)

This is a team project using an accounting software (e.g., QuickBooks) to record business transactions and adjusting entries and to print the financial statements. Further instructions will be posted on NTULearn.

Final Examination (60%)

The 2.5-hour examination is open book. The purpose of the final examination is to comprehensively test the students' understanding and application of conceptual and technical knowledge acquired during the semester. Students, who are absent for the examination, will have to repeat the entire course.

Formative Feedback

Feedback is central to this course. Formative feedback will be given to you in accordance to the grading rubrics provided in the appendices. For class participation, you will receive a final feedback at the end of the semester. For seminar presentation, you will receive a feedback from the instructor after your seminar presentation. Feedback for the ethical reasoning test and project/assignment will be provided before the final examination. You will also receive summative group feedback on the final examination.

NTU Graduate Attributes/Competency Mapping

This course intends to develop the following graduate attributes and competencies (maximum 5 most relevant)

Attributes/Competency	Level
Communication	Basic
Decision Making	Basic
Ethical Reasoning	Basic
Problem Solving	Basic

Course Policy

Policy (Academic Integrity)

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values. As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the academic integrity website for more information. On the use of technological tools (such as Generative AI tools), different courses / assignments have different intended learning outcomes. Students should refer to the specific assignment instructions on their use and requirements and/or consult your instructors on how you can use these tools to help your learning. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

Policy (General)

You are expected to complete the LAMS lessons, i.e. e-learning materials, prescribed readings and prepare the prescribed discussion questions before the weekly four-hour seminar. You are also expected to be punctual for the weekly seminar and participate in all the seminar discussions and activities. If you have missed a seminar, you are expected to take responsibility to follow up with the course notes and the in-class discussions that you have missed. You are also expected to take all scheduled seminar presentations and tests by due dates.

Policy (Absenteeism)

Absence from class without a valid reason will affect your class participation grade. Valid reasons include falling sick supported by a medical certificate and participation in NTU's approved activities supported by an excuse letter from the relevant bodies. If you miss a seminar, you must inform the course instructor via email prior to the start of the seminar and arrange for a make-up seminar with your course instructor.

Policy (Others, if applicable)

(3) Peer Evaluation

One important skill that students should acquire is the ability to work effectively in teams. All teams should attempt to resolve any conflict that may arise as soon as possible. If you are unable to resolve the conflict, please inform your instructor early, so that he/she can facilitate to resolve the conflict.

Each of you must individually evaluate your team members by submitting a peer evaluation for the seminar presentation and team project via online submission within the stipulated deadline. You will incur a 20% reduction of your awarded marks for non-submission of peer evaluation. Submitted evaluations are confidential and will not be revealed to other team members.

1. If a member's average rating is ≥ 5 , the member will receive 100% of the overall mark awarded to the team project and team basis component of the seminar presentation.
2. If a member's average rating is < 5 but ≥ 3 , the member will receive 50% of the overall mark awarded to the

team project and team basis component of the seminar presentation.

3. If a member's average rating is < 3 but ≥ 2 , the member will receive 25% of the overall mark awarded to the team project and team basis component of the seminar presentation.

4. If a member's average rating is < 2 , the member will receive 0% of the overall mark awarded to the team project and team basis component of the seminar presentation.

Please refer to Appendix C for the peer evaluation rubric. If you have concerns regarding your peer evaluation rating, please consult your instructor.

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Last Updated By: Koh Yi Jing