

**NANYANG TECHNOLOGICAL UNIVERSITY  
NANYANG BUSINESS SCHOOL  
AD1101 FINANCIAL ACCOUNTING**

**Course Aims**

This course aims to provide you with the necessary introductory accounting knowledge to understand how to use financial statement information to make economic decisions from a user perspective such as investors and creditors. In the process, you will learn to prepare a basic set of financial statements in accordance with the Singapore Financial Reporting Standards.

The course also examines the impact of various accounting choices on the financial statements and the incentives that contracts based on accounting numbers can create for different stakeholders. This will help you understand why managers choose certain accounting methods and avoid others. This learning forms the foundation for further studies in areas which require accounting knowledge.

**Intended Learning Outcomes (ILO)**

Upon successful completion of this course, you should be able to:

- LO1. Explain the fundamental concept of accounting including the accounting equation, the double entry system and accrual accounting.
- LO2. Describe different elements of the financial statements i.e. income, expense, assets, liabilities and equity.
- LO3. Explain the importance of each element of the financial statement to an entity's business.
- LO4. Explain the importance of cash in an entity's business operations.
- LO5. Prepare a simple set of financial statements.
- LO6. Interpret the business implications of financial statement information.
- LO7. Identify relevant accounting issues and problems.
- LO8. Make recommendations for alternative solutions to accounting issues and problems identified and propose appropriate accounting treatments.
- LO9. Communicate with fellow classmates, both in writing and verbally, for an effective and efficient transfer of knowledge between individuals.

**Course Content**

- Introduction to Financial
- Accounting Conceptual Framework
- The Accounting Equation
- Double Entry System
- Accounting Information System
- Accrual Accounting
- Adjusting Entries
- The Accounting Cycle
- Preparation of Financial Statement
- Revenue and other income
- Valuation of Accounts Receivable
- Inventories and Cost of Goods Sold
- Property, Plant and Equipment (PPE)
- Intangible Assets
- Investment Property
- Financial Asset Investment
- Subsidiary and Associated Companies

- Non-Controlling Interests
- Current and Long-term Liabilities
- Contingent Liabilities
- Lease Liabilities
- Deferred Taxes
- Shareholder's Equity
- Dividends
- Cash Flow Statements
- Internal Control and Cash Management
- Bank Reconciliation
- Financial Statement Analysis

**Assessment (includes both continuous and summative assessment)**

<b>Component</b>	<b>Weightage %</b>	<b>Team/Individual</b>
Class Participation	15	Individual
Team Presentation	10	Team/Individual Every team member must present and will be assessed individually
CengageNow practice assignment question	10	Individual
CengageNow Test	5	Individual
LAMS activities	10	Individual
Final Examination	50	Individual
Total	100	

<b>Weekly Proposed Schedule</b>	
<b>Week</b>	<b>Topic</b>
1	<ul style="list-style-type: none"> <li>• Introduction to Financial Accounting Conceptual Framework</li> <li>• The Accounting Equation</li> </ul>
2	<ul style="list-style-type: none"> <li>• Double Entry System</li> <li>• Accounting Information System</li> <li>• Accrual Accounting</li> <li>• Adjusting Entries</li> </ul>
3	<ul style="list-style-type: none"> <li>• The Accounting Cycle</li> <li>• Preparation of Financial Statement</li> </ul>
4	<ul style="list-style-type: none"> <li>• Revenue and other income</li> </ul>
5	<ul style="list-style-type: none"> <li>• Valuation of Accounts Receivable</li> </ul>
6	<ul style="list-style-type: none"> <li>• Inventories and Cost of Goods Sold</li> </ul>
7	<ul style="list-style-type: none"> <li>• Property, Plant and Equipment (PPE)</li> <li>• Intangible Assets</li> </ul>
8	<ul style="list-style-type: none"> <li>• Investment Property</li> <li>• Financial Asset Investment</li> <li>• Subsidiary and Associated Companies</li> <li>• Non-Controlling Interests</li> </ul>
9	<ul style="list-style-type: none"> <li>• Current and Long-term Liabilities</li> <li>• Contingent Liabilities</li> <li>• Lease Liabilities</li> <li>• Deferred Taxes</li> </ul>
10	<ul style="list-style-type: none"> <li>• Shareholder's Equity</li> <li>• Dividends</li> </ul>
11	<ul style="list-style-type: none"> <li>• Cash Flow Statements</li> <li>• Internal Control and Cash Management</li> <li>• Bank Reconciliation</li> </ul>
12	<ul style="list-style-type: none"> <li>• Financial Statement Analysis</li> </ul>