

## 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	Clement Tan
Course Author Email	akgtan@ntu.edu.sg
Course Title	Financial Accounting
Course Code	AD1102
Academic Units	3
Contact Hours	36
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

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.

## Course's Intended Learning Outcomes (ILOs)

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

ILO 1	Explain the fundamental concept of accounting including the accounting equation, the double entry system and accrual accounting.
ILO 2	Describe different elements of the financial statements i.e. income, expense, assets, liabilities and equity.
ILO 3	Explain the importance of each element of the financial statement to an entity's business.
ILO 4	Explain the importance of cash in an entity's business operations.
ILO 5	Prepare a simple set of financial statements.
ILO 6	Describe the business implications of financial statement information.
ILO 7	Identify relevant business / accounting issues and recommend appropriate solutions to the issues identified.
ILO 8	Communicate relevant financial information, both in writing and verbally, in an effective and efficient manner.

# 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 Statements
- 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 Investments
- 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
- Financial Statement Analysis

## Reading and References (if applicable)

### Prescribed References:

**CF** The Conceptual Framework for Financial Reporting

<https://www.asc.gov.sg/pronouncements/singapore-financial-reporting-standards-international/>

**SSAS** Financial Accounting: IFRS Edition, 3rd Edition ©2021

Earl K. Stice| James D. Stice| W. Steve Albrecht| Monte R. Swain| Rong-

Ruey Duh| Audrey Wenhsin Hsu

ISBN-13: 9789814962582 | ISBN-10: 9814962589

Digital Platform: CengageNowv2 (CNOWv2) ISBN - 9789814962612

**SFRS(I)** Singapore Financial Reporting Standards (International) are available at

<https://www.asc.gov.sg/pronouncements/singapore-financial-reporting-standards-international>

**SFRS(I)** Interpretations of Financial Reporting Standards (INT FRS) are available at

**Interpretations** <https://www.asc.gov.sg/pronouncements/singapore-financial-reporting-standards-international>

**IGAR** An Investor's Guide to Reading Annual Reports

**IGSR** Investor Guide to Reading Sustainability Reports\_

### Website References

1. <http://www.acra.gov.sg> : The Accounting & Corporate Regulatory Authority (ACRA) website. The Singapore Companies Act, Chapter 50 (CA) and other relevant legislations (e.g., Accountants Act) can be downloaded from this site.
2. <http://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.

## Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	Introduction to Financial Accounting Conceptual Framework The Accounting Equation	LO1 LO2 LO3	CF Chps 1 & 2 SSAS Chp 1 SSAS Chp 3	Online	
2	Double Entry System Accounting Information System Accrual Accounting Adjusting Entries	LO1 LO2 LO3	SSAS Chp 3 SSAS Chp 4	Online	
3	The Accounting Cycle Understanding Financial Statements	LO1 LO2 LO3 LO5 LO8	SSAS Chp 2 SSAS Chp 4	Online	
4	Revenue and other income	LO3 LO6 LO7 LO8	SSAS Chp 2 (pp 34-37); Chp 5 (pp 203-207) and Chp 7 (pp 257-259, 273-278)	Online	
5	Valuation of Accounts Receivable	LO3 LO6 LO7 LO8	SSAS Chp 7	Online	
6	Inventories and Cost of Goods Sold	LO3 LO6 LO7 LO8	SSAS Chp 8	Online	
7	Fixed Assets – Property, Plant and Equipment (PPE) Intangible Assets	LO3 LO6 LO7 LO8	SSAS Chp 10	Online	

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
8	Investment Property Financial Asset Investments Subsidiary and Associated Companies Non- Controlling Interests	LO3 LO6 LO8	SSAS Chp 13	Online	
9	Current and Long-term Liabilities- Contingent Liabilities- Lease Liabilities- Deferred Taxes	LO3 LO6 LO8	SSAS Chp 9 SSAS Chp 11	Online	
10	Shareholder's Equity- Dividends	LO3 LO6 LO8	SSAS Chp 12	Online	
11	Cash Flow Statements	LO4 LO6 LO7 LO8	SSAS Chp 14	Online	
12	Financial Statement Analysis	LO3 LO4 LO6 LO7 LO8	SSAS Chp 15 IGAR IGSR	Online	

## Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
team presentation	The team presentation provides you with an opportunity to work in teams and to apply knowledge acquired from on-line videos. It also allows you to hone your presentation skills and also to effectively and efficiently transfer knowledge to your fellow classmates. You will receive verbal feedback from your instructor about your presentation.
LAMS activities	Each weekly e-lecture consists of a series of short video recordings of lectures. This is followed by graded activities between videos to reinforce self-learning. Feedback on the graded activity is provided instantaneously.
Final examination	You will be tested on your understanding and application of concepts learnt and issues discussed in the course.



# 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)	15	Verbal communication skills	15	Individual		
2	Continuous Assessment (CA): Presentation(Team presentation)	1 - 8	Knowledge, problem-solving skills. Verbal and written communication skills.	15			
3	Continuous Assessment (CA): Assignment(Practice Assignment Questions)	1 - 8	Knowledge, problem-solving skills	12	Individual		
4	Continuous Assessment (CA): Others(LAMS Activities)	1 - 8	Knowledge, problem-solving skills	8	Individual		
5	Summative Assessment (EXAM): Final exam(Final Examination)	1 - 8	Knowledge, problem-solving skills	50	Individual		

## Description of Assessment Components (if applicable)

### 1.Class participation (15%):

Your active participation in class is crucial in this course. It is possible only if you have read the assigned reading materials and thought about the issues before each class. You will be evaluated on various dimensions (see Appendix 3): frequency and quality of participation and listening skills.

Contributions to class discussions include asking relevant questions, volunteering a response to instructor's questions, or responding to an instructor's "cold call". Class participation points may not be earned by merely attending class unless you also fulfil the other participation criteria to a certain extent. Absence from class will earn you a zero score for class participation in the week of your absence. Assessment will be based on the frequency and quality of your contributions to class discussions over the entire course.

### 2.Team Presentation (15%): 10% for individual presentation and 5% for team content

You will be required to complete an assigned presentation question as a team (up to 5 students per team). The presentation requires you to (i) conduct research on and analyze accounting issues, (ii) apply relevant concepts that you have acquired from your own research and from the current course and/or other courses and (iii) make well-reasoned comments and/or recommendations if any. To be fair to all teams, instructors will NOT respond to any queries relating to the assigned presentation question prior to the presentation. If a team is unsure of any aspects relating to the assigned presentation question, they need to make relevant and reasonable assumptions. Each team is required to make a timed presentation of their assigned question during the seminar session.

Penalties will be imposed if team presentations are exceedingly long.

Every team member must present as students are assessed individually for their communication and

presentation skills (see Appendix 4a). You are also assessed as a team for the content in your team's PowerPoint presentation slides (see Appendix 4b).

In the unfortunate event that free-riding occurs, team members should raise the issue ahead of the actual presentation so that the "free-rider" is given an opportunity to rectify the situation.

Each of you will be given an opportunity to assess each team member's contribution towards the team's PowerPoint presentation slides. This will be done online through eUreka (accessed through NTULearn) using the format shown in the "Confidential Peer Evaluation Form for Team's Presentation Content" (see Appendices 5a and 5b). All ratings are confidential and will not be revealed to your team members. You will only be able to see the average rating given by your team members.

We will use your ratings to grade the performance of your team members by averaging the rating from all the team members. Your presentation content marks will be computed as follows:

1. If your average rating is 4 or more (i.e., average score  $\geq 4$ ), you will receive 100% of your team's presentation content marks.
2. If your average rating is between 3 and 4 (i.e.,  $3 < \text{average score} < 4$ ), you will receive 80% of your team's presentation content marks.
3. If your average rating is between 2 and 3 inclusive (i.e.,  $2 \leq \text{average score} \leq 3$ ), you will receive 50% of your team's presentation content marks.
4. If your average rating is between 1 and 2 (i.e.,  $1 < \text{average score} < 2$ ), you will receive 30% of your team's presentation content marks.
5. If your average rating is 1, you will receive 0% of your team's presentation content marks.

You are required to submit the confidential peer evaluation for Team's Presentation Content by the deadline stipulated in the seminar discussion questions.

Teams are required to email only their PowerPoint presentation slides (i.e., no written report is needed) together with a duly completed "Declaration of Academic Integrity for AD1101/AD1102 Team Presentation" Form (see Appendix 6) to their respective instructor by 9 am of the Friday before the week of their presentation.

In addition, a copy of the slides must be uploaded on the course main site (under the Assignments folder) which will process all team submissions through Turnitin (the anti-plagiarism software). The file name of the slides must be labelled using the following convention: FA\_SemGrpX\_TeamY.pptx. X is your seminar group number and Y is the team number. For example, if you are from team 7 in seminar group 6, the file must be labelled as FA\_SemGrp6\_Team7.pptx. Penalties will be imposed for late submission of both the confidential peer evaluation and power point presentation slides.

Please ensure that citations/references are properly done if the team uses materials from sources such as books, newspapers, magazines, articles, websites, etc. For more information on this, refer to the website:

<https://www.ntu.edu.sg/education/teaching-learning/learning-resources>

Teams are to present based on their submitted slides with no changes allowed after submission to their instructor. Attire for the presentation is business casual, i.e., long-sleeved shirt for men (no tie required) and the equivalent for ladies.

Within two days after their presentation, presenting teams must post their amended presentation slides (based on feedback from their instructor and peers if any) on their seminar group's NTULearn discussion board.

### 3. Practice assignment questions (12%)

The purpose of these practice assignment questions is to assess your learning on an on-going basis. These on-line practice assignment questions spread over the semester comprise short-answer questions to be attempted via an on-line learning tool (more details will be given separately in due course). While repeated attempts on the questions are allowed, only the score of your best attempt will be recorded. You must complete the practice assignment questions within a defined window period. Please refer to Appendix 2.

### 4. LAMS activities (8%)

Each e-lecture consists of a series of short video recordings of lectures followed by graded activities between videos to reinforce self-learning. You must complete the online graded activities within a defined window period. Please refer to Appendix 2.

#### 5. Final examination (50%)

This will be a closed-book 2.5-hour written examination. You will be tested on your understanding and application of concepts learnt and issues discussed in this course.

#### Formative Feedback

The course is structured on a weekly basis into one e-lecture and one three-hour seminar class.

Access to the e-lectures is via the NTU's Learning Activity Management System (LAMS) Sequences. Each e-lecture consists of a series of short video recordings of lectures followed by graded activities between videos to reinforce self-learning. It allows you to learn the fundamentals at your own pace without interfering with the progress of others. You can replay the videos as many times as you wish but you must complete the online graded activities within a defined window period.

This course adopts a seminar-style approach. Seminar sessions are held once a week. The seminars are designed to provide students with opportunities for interactions and discussions with other seminar participants to discover, learn and assimilate knowledge, refine skills and inculcate positive attitudes and values, and to apply them in problem solving.

The most effective learning takes place through a process of self-discovery via personal readings, interactions with peers and instructors, both in class and in preparation for individual and team assignments. Instructors are facilitators who encourage students to engage in the process of self-learning. Your own preparation prior to attending seminar discussions and the effort you put in will determine the extent of your learning from this course. Hence, to maximize collaborative learning, you **MUST** come adequately prepared by completing all assigned pre-class readings and activities before each seminar in order to be able to actively participate and constructively discuss, critique and challenge other students' and course instructor's ideas and views during the seminar sessions.

### **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
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)

### (1) General

You are expected to complete all assigned pre-class readings and activities, attend all seminar classes punctually and take all scheduled assignments and tests by the due dates. You are expected to take responsibility to follow up with course notes, assignments and course related announcements for seminar sessions you have missed. You are expected to participate in all seminar discussions and activities.

## Policy (Absenteeism)

### (2) Absenteeism

Absence from class without a valid reason will affect your overall course 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 class.

## Policy (Others, if applicable)

Last Updated Date: 23-07-2024 06:59:27

Last Updated By: Tan Kai Guan, Clement (Assoc Prof)