

Department of Accounting  
NUS Business School  
National University of Singapore

**Note:** Passing this course will allow you to apply for exemption from the Financial Reporting paper of the SCAQ Professional Level Exams. Hence, this course needs to meet professional standards and students should expect to work hard and consistently through the entire semester.

**ACC3704 and ACC4702**  
**ADVANCED CORPORATE ACCOUNTING & REPORTING**  
**Semester 2, 2025/2026**

**Course Outline (to be finalised)**

(Dated 15 Dec 2025)

**Teaching instructor**

Name	Role	Email	Telephone	Room
Assoc Prof CHNG Chee Kiong	Course Coordinator & Lecturer	<a href="mailto:coscck@nus.edu.sg">coscck@nus.edu.sg</a>	65163082	BIZ1 7-16

**Aims & objectives**

This course is the final course in the financial accounting sequence of courses (ACC1701, ACC2707, ACC2708 and ACC3704) under the BBA (Accountancy) 2017 curriculum. It is also the final course in the financial accounting sequence of courses (ACC1701, ACC2707, ACC2708 and ACC4702) under the Accountancy Major of the new BBA 2023/24 curriculum.

In this course, you will tackle the most complex issues in financial accounting, namely group accounting in both within-single country and with-foreign operations contexts. In the process, you will gain a deeper understanding of the financial reporting of a firm's profitability and risk. The course will be taught from the viewpoint of the preparer and is meant for students who expect to become Singapore Chartered Accountants (whether working in the public accounting firms or in corporations).

The **course objectives** are:

1. To acquire new technical skills such as preparation of a set of consolidated accounts for a wholly local group of companies; and to account for effects of changes in foreign exchange rates within a single entity and for groups with foreign entities.
2. To read and apply the applicable financial reporting standards and interpretations and understand the basis of the official pronouncements so as to extrapolate to other related complex issues in future.
3. To be equipped with the knowledge to interpret and analyse the entire set of published financial statements of companies.

Note on course codes: ACC3704 and ACC4702 are identical courses. Under the BBA (Acc) degree, a student can choose to graduate with a general degree and so the course was coded at level 3000 to align with NUS guidelines on coding of courses. In truth, the contents of the course arguably deserve a level 4000 coding and since under the Accountancy Major of the new BBA, all students are enrolled for honours, hence the re-coding to ACC4702. In other words, admission cohort 2023 students who had chosen to switch to the new BBA, and all subsequent cohorts, will read this course as ACC4702. All earlier cohorts before 2023 intake, and the 2023 cohort students who opted to stay with the 'old' BBA (Acc) degree will read this course under the ACC3704 code. Both sets of students are co-mingled in the classrooms and there is only one Canvas course site.

### **Prerequisites for this course**

ACC2707 and ACC2708 Corporate Accounting & Reporting I and II

Note that you are expected to remember and, when necessary, apply whatever you have learnt in ACC1701 (pre-requisite to ACC2707), ACC2707 and ACC2708. In other words, concepts and principles learnt in these earlier courses (egs: intangible asset, revaluation, impairment, deferred tax, financial instruments, share-based payments, etc) are potentially examinable as part of a larger problem in tutorial, assignment, project, test or exam. Hence, **students who took ACC2708 before last semester should put in serious effort to revise the afore-stated topics before starting ACC3704 or ACC4702.**

### **Modes of teaching and learning**

Learning in this course is achieved through the following components, which are *not* in order of importance:

1. **Seminars** (3 hours per week). Students are expected to download lecture handouts and tutorial sheets from the Canvas course website, starting from **lecture 1 (16 Jan 2026)**. Seminars will comprise lectures and/or tutorials. For the lectures, students are advised to read the lecture notes and (if possible) the textbook readings *before* class. For the tutorials, students are expected to complete assigned tutorial questions *before* class, and to contribute to discussions during class. Students will volunteer to present selected tutorial solutions during class, and this will be counted as participation.
2. **Participation** during seminars.
3. **Readings** assigned by instructor.
4. **Self-learning** through group project.
5. Voluntary **consultations** with instructor.
6. **Independent learning** on the part of the student.

## Classes

Classes for both sectional groups are scheduled every Friday: 8:30 to 11:30am (Section A1); and 12 to 3pm (Section A2). Classes are held in *(to be announced)*.

As the classes will start punctually, please arrive at least five minutes before the class starts.

Please note that ALL classes will be conducted only face-to-face on NUS campuses. If you are unwell for whatever reason, do what is sensible, responsible and reasonable for class attendance. For absentees, please catch up on your own and you can always check with the instructor if you do not understand any part of the learning materials.

When attending classes, it is the practice of this course for students to stick to the same seat throughout the semester. Please bring a name-stand to identify yourself at the seat.

For students who are on approved internship (whether credit-bearing or not) into week 3 or earlier of the semester, you are excused from class but will have to catch up on the learning materials on your own. You should also work harder on class participation for the remaining weeks. Please drop an email to A/P Chng ([coscck@nus.edu.sg](mailto:coscck@nus.edu.sg)) stating when you will re-join classes. Do note that all internships are expected to end by end of week 3.

## Course assessment

Final Exam	60%	(A)
Group Project	30%	(B)
Class participation	10%	(C)
Total	100%	

(A) **Final Exam** is a 3-hour paper and is an on-campus, closed-book exam with one physical A4-size cheat sheet allowed. All the exam questions will be presented via Exemplify software with no physical question booklet. Answers for MCQs are to be inputted within Exemplify. Answers to all other questions are written using pen-paper on provided answer booklets. Materials covered in all topics are examinable unless otherwise stated. The final exam is scheduled on **28 April 2026 (Tue) at 9am to 12pm** *(to be confirmed)*. Further details on the final exam will be provided in due course. **IMPORTANT NOTE: If you miss the final exam and is not given a make-up exam, then you will not get a pass grade (i.e. D and above) for the course regardless of your performance for group project and class participation. This is because the final exam is an important part of this course qualifying for SCAQ exemption.**

(B) There is **one project**. The project will be completed by teams of five students *(to be finalised)*. A/P Chng will provide more details about forming the teams at a later date. The project will be released only after Topic 5 is completed. The **submission deadline** is at **5pm, 15 Apr 2026 (Wed)**.

(C) **Class participation** is assessed by the quantity and quality of a student's participation during lectures and tutorials. Note that mere attendance at class is *not* considered participation; however, if you cannot attend class, then you cannot earn participation marks. It is possible to get zero mark for participation. As stated earlier, students will volunteer to present selected tutorial solutions during class and this will also be counted as participation.

## Text and readings

1. The prescribed textbook for the course is:

*Advanced Financial Accounting — An IFRS Standards Approach*  
5<sup>th</sup> edition (2025)

By: Pearl Tan, Lim Chu Yeong & Kuah Ee Wen  
Published by: McGraw-Hill Education

The 5<sup>th</sup> edition of the textbook is an improvement over the 4<sup>th</sup> edition in many chapters in terms of better explanations and illustrations and with updated work problems. The 5<sup>th</sup> edition is available in e-format only. You must have ready access to a copy of the textbook because all readings and most tutorial questions will be drawn from it. The library has been requested to purchase the 5<sup>th</sup> edition. Please do *not* use earlier editions.

2. Singapore Financial Reporting Standards (International) [SFRS(I)s] and SFRS(I) Interpretations available free at [www.acra.gov.sg](http://www.acra.gov.sg). At the ACRA homepage, pull down the ACCOUNTANCY tab at the top of the screen and then navigate to Accounting Standards/Pronouncements.

## Topics to be covered for the course

Topic	Title	Textbook reading	SFRS(I) readings
1	Consolidated financial statements — Overview	Chapters 1 & 2	1-27, 10, 12 and 1-24
2	Consolidated financial statements — Business combination – acquisition date accounting	Chapter 3	3, 10
3	Consolidated financial statements — post acquisition accounting	Chapter 4	10
4	Consolidated financial statements — intragroup balances and transactions	Chapter 5	10
5	Accounting for investments in associates (+ equity accounting) Accounting for joint arrangements	Chapter 6	1-28, 1-27 11
6A	Changes in ownership interests	Chapter 7	3, 10, 1-27, 1-28
6B	Consolidation of indirect subsidiaries	Chapter 7	3, 10, 1-27, 1-28
7	Accounting for effects of changes in foreign exchange rates, including groups with foreign operations.	Chapter 8	1-21
8	Consolidated cash flow statements	Chapter 7	1-7

Set out on page 6 is the **detailed ACC3704 teaching schedule** which is subject to revision, depending on the pace of class and/or the progress of students.

## Course website

Students are expected to visit the course website on Canvas *regularly*. There is only one course website and it is named as “ACC3704/ACC4702” course. [Announcements](#) will be posted on the website and Canvas will automatically send the announcements to your NUS emails. However, because Canvas allows users to change settings to not receive emails, this course adopts the policy that any announcements sent out will be deemed read by students after 24 hours. Lecture handouts, tutorial sheets, etc are also posted in Canvas for download by students.

## Consultations

There are no scheduled hours for consultations with instructor because students’ schedules are impossible to synchronise. If you have a query (or queries) with the topic content, please drop an email to Dr Chng ([coscck@nus.edu.sg](mailto:coscck@nus.edu.sg)) and give at least 24 hours for a response. If you need more extended help, please arrange with Dr Chng for a face-to-face meetup.

## Academic honesty & integrity

*(extracted and edited from NUS Code of Student Conduct)*

The University is committed to nurturing an environment conducive for the exchange of ideas, advancement of knowledge and intellectual development. Academic honesty and integrity are essential conditions for the pursuit and acquisition of knowledge, and the University expects each student to maintain and uphold the highest standards of integrity and academic honesty at all times.

The University takes a strict view of cheating in any form, deceptive fabrication, plagiarism and violation of intellectual property and copyright laws. Any student who is found to have engaged in such misconduct will be subject to disciplinary action by the University. Plagiarism is ‘the practice of taking someone else's work or ideas and passing off as one's own’ (The New Oxford Dictionary of English). The University and School will not condone plagiarism. At the minimum standard, students have the obligation to make clear to the assessor which is his/her own work, and which piece(s) of work to be attributed to other(s). Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely the student’s own work.

With regard to the use of artificial intelligence (AI) tools, you are advised NOT to use them to solve tutorial problems or project questions. This is because this course is largely a training in skills and so the use of AI tools to generate solutions will deprive you of the learning of requisite skills. Do note that your learning is assessed in an onsite closed-booked final exam without access to internet or AI tools.

NUS policy on the use of AI tools can be accessed via this link:

[Policy-for-Use-of-AI-in-Teaching-and-Learning.pdf](#)

## Detailed teaching schedule for ACC3704 for AY 2025/26 semester 2

(Subject to revision, which depends on pace of class which is dependent on progress of students.)

(refer to page 4 for Topic titles)

Week number	Date of class (2026)	Lecture	Tutorial	Special Notes
1	16 Jan (Fri)	Topic 1	n.a.	
2	23 Jan (Fri)	Topic 2	Topic 1	
3	30 Jan (Fri)	Topic 2	n.a.	
4	6 Feb (Fri)	Topic 3	n.a.	
5	13 Feb (Fri)	n.a.	Topics 2/3	
6	20 Feb (Fri)	Topic 4	n.a.	
21 Feb to 1 Mar 2026		<b><i>Recess Week</i></b>		
7	6 Mar (Fri)	n.a.	Topic 4	
8	13 Mar (Fri)	Topic 5	n.a.	Make-up class for Good Friday. 8:30 to 11:30am; 12 to 3pm. Venue TBC.
	14 Mar (Sat)	Topic 6A	n.a.	
9	20 Mar (Fri)	n.a.	Topics 5/6A	16/3: Expected release of group project
10	27 Mar (Fri)	Topic 6B	n.a.	
11	3 Apr (Fri)	No class	No class	Good Friday public holiday
12	10 Apr (Fri)	Topic 7	n.a.	
13	17 Apr (Fri)	Topic 8	Topics 6B/7	Submission of Project Report by 5pm on 15 Apr (Wed)
18 to 24 Apr 2026		<b><i>Reading Week</i></b>		
		<b>FINAL EXAM</b> 28 Apr 2026 (Tue) 9am to 12pm		

Note: Instructor will separately provide more details of sub-topics and reading references in the lecture notes. Tutorial questions will also be provided later.