

# **ACC498 Corporate Reporting, Governance and Risk**

**Level:** 4

**Credit Units:** 10 Credit Units

**Language:** ENGLISH

**Presentation Pattern:** EVERY JAN

## **Synopsis:**

ACC498 Corporate Reporting, Governance and Risk examines advance topics in consolidation as well as the broader implications of accounting information for the economy and integrates concepts and knowledge covered by earlier accounting courses. The first part of this course extends the fundamentals of consolidated financial statements covered in ACC302 Advanced Financial Reporting to cover more complex group structures and changes in shareholding. The next part of the course discusses the concept of decision-usefulness in the context of accounting. It also discusses what influences organizations in their choice of what and how information are disclosed. Other topics included in the course are enterprise risk management, internal controls, ethical guidelines for professional accountants and corporate governance. Also, theoretical and empirical accounting research can impact on accounting practices, and generate a better understanding of the impact of accounting on the economy. Therefore, relevant research studies will be discussed throughout the course.

## **Topics:**

- Consolidation: Complex groups
- Consolidation: Changes in shareholdings
- Consolidation: Other financial statements and control concept
- Consolidation: An Overview
- Disclosure requirements by statutory bodies and other disclosure requirements
- Earnings per share
- Efficient market hypothesis and decision usefulness
- Positive accounting theory
- Risk management
- Internal controls
- Professional ethics
- Corporate governance

## **Textbooks:**

William R. Scott: Financial Accounting Theory (7th edition) 7 PEARSON  
ISBN-13: 9780132984669

William R. Scott: Financial Accounting Theory (7th edition) 7 PEARSON  
ISBN-13: 9780132984669-AA

**Learning Outcome:**

- Prepare a set of consolidated financial statements for a group with complex structure and with changes in shareholding interests, in accordance with the relevant financial reporting standards.
- Compute and discuss the disclosure requirements for basic earnings per share and diluted earnings per share for companies with simple and complex capital structures.
- Discuss the disclosure requirements for financial reporting of the Companies Act and the Singapore Exchange as well as the Financial Reporting Standards requirements for related party disclosures and operating segments.
- Evaluate the value relevance and measurement perspectives of the decision usefulness of accounting information, taking into account the implications of the efficient market hypothesis and the empirical findings of relevant capital markets research.
- Analyse the efficient contracting theory and the stewardship role of accounting information and the motivations, applications, and implications of earnings management.
- Formulate organizational strategies to manage risk using a Enterprise Risk Management framework.
- Appraise the concept of corporate governance and the frameworks used in practice.
- Evaluate the need for and the effectiveness of internal control systems.
- Examine ethical issues relevant to professional accountants.
- Develop the essential knowledge and interpersonal skills to work effectively in a team.
- Demonstrate written proficiency.

**Assessment Strategies:**

<b>Continuous Assessment Component</b>	<b>Weightage (%)</b>
PRE-COURSE QUIZ	2
PRE-CLASS QUIZ	2
PRE-CLASS QUIZ	2
GROUP BASED ASSIGNMENT	15
CLASS TEST	14
PARTICIPATION	15
<b>Sub-Total</b>	<b>50</b>

<b>Examinable Component</b>	<b>Weightage (%)</b>
Written Exam	50
<b>Sub-Total</b>	<b>50</b>

**Weightage Total** **100**