

ACC491 Advanced Consolidation and Corporate Reporting

Level: 4

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

Synopsis:

ACC491 Advanced Consolidation and Corporate Reporting covers important topics concerning the presentation and disclosure of corporate information by companies. ACC491 extends the fundamentals of financial reporting covered in ACC302 Advanced Financial Reporting to cover situations in which companies experience changes in corporate shareholding interests and/or have more complex group structures among them.

ACC491 also covers other corporate reporting information required of companies whose securities are listed on securities market exchanges, such as earnings per share and segment reporting, and other presentation and disclosure requirements required by the Companies Act and the securities exchanges on which the companies' securities are listed.

Topics:

- Step acquisitions
- Increase in shareholding interest in a subsidiary
- Decrease in shareholding interest without loss of control
- Decrease in shareholding interest with loss of control
- Conceptual issues of control and other consolidation theories
- Complex group structures: multiple-tier relationships
- Complex group structures: connecting affiliations and cross-holdings
- Basic earnings per share
- Diluted earnings per share
- Disclosure requirements by other statutory bodies
- Related-party relationships and transactions
- Segment reporting

Textbooks:

Ng Eng Juan, Choo Teck Min, Koh Wei Chern and Low Kin Yew: A Practical Guide to Financial Reporting Standards in Singapore 7th CCH
ISBN-13: 9789814446877

: CONSOLIDATED FINANCIAL STATEMENTS MCGRAW
ISBN-13: 9789813152717

Learning Outcome:

- Prepare consolidated financial statements for a group of companies with changes in control and shareholding interests, in accordance with the relevant financial reporting standards.
- Construct consolidated financial statements for a group of companies with a complex group structure, in accordance with the relevant financial reporting standards.
- Discuss the conceptual issues relating to the concept of control, changes in shareholding interests, complex group structures, and consolidation theories.
- Examine 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.
- Compute basic earnings per share and diluted earnings per share for companies with simple and complex capital structures and discuss the disclosure requirements.
- Develop the essential knowledge and interpersonal skills to work effectively in a team.
- Demonstrate proficiency in written and verbal communication skills.

Assessment Strategies (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-COURSE QUIZ 1	2
	PRE-CLASS QUIZ 1	2
	PRE-CLASS QUIZ 2	2
	TUTOR-MARKED ASSIGNMENT 1	14
	GROUP BASED ASSIGNMENT 1	15
	PARTICIPATION 1	15
Overall Examinable Components	Written Exam	50
Total		100