

Special instructions for students considering an exemption for AC1103 – Accounting I

In the most recent review of the accounting courses offered by various polytechnics, it was noted that certain topics covered in AC1103 – Accounting I may not be covered in the polytechnics' courses. Specifically, AC1103 covers the Conceptual Framework, which was issued by the International Accounting Standards Board (IASB) in March 2018 and Accounting Standards Council Singapore (ASC) in January 2019; and SFRS(I) 15, which was issued by IASB and ASC in 2014 and effective on and after 1 January 2018.

Students who are considering an exemption for AC1103 – Accounting I are strongly encouraged:

1. To find out the detailed content of AC1103 – Accounting I from the course outline [here](#).
2. To take an online quiz which consists of 20 multi-choice questions. This quiz is optional and self-administered. A score of at least 70% (14 or more correct answers) indicates that students possess the necessary knowledge and are therefore recommended to proceed with the course exemption. This quiz should take no more than 45 minutes to complete. You will be informed of the result at the end of the quiz: <https://survey.ntu.edu.sg/efm/se/705E3F081B1749AF>

Students, who score less than 70% (or fewer than 14 correct answers), could still proceed to request for the course exemption.

Once the course exemption is approved, students cannot revoke this decision. Students, who are exempted for AC1103 – Accounting I, will be provided with all the AC1103 online learning materials for self-study in the first semester of year 1. These students will not be allowed to sit in the AC1103 classes as non-examinable students.

Apply for course exemption [here](#).