

**City University of Hong Kong  
Course Syllabus**

**offered by Department of Accountancy  
with effect from Semester A 2023/24**

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**Part I Course Overview**

**Course Title:** Financial and Management Accounting

**Course Code:** AC5511

**Course Duration:** 1 semester

**Credit Units:** 3

**Level:** P5

**Medium of Instruction:** English

**Medium of Assessment:** English

**Prerequisites:** Nil  
*(Course Code and Title)*

**Precursors:** Nil  
*(Course Code and Title)*

**Equivalent Courses:** Nil  
*(Course Code and Title)*

**Exclusive Courses:** Nil  
*(Course Code and Title)*

## Part II Course Details

### 1. Abstract

AC5511 aims to provide students with the knowledge of financial reporting and management accounting. Students are expected to obtain in-depth understanding of the underlying accounting concepts and standards governing the preparation of financial statements under generally accepted accounting principles (GAAP) in Hong Kong and will be equipped with appropriate skills in preparing and reporting financial accounting information under Hong Kong GAAP. In addition, the course provides a review of the functions and information needs of management in the contemporary business environment and allows students to acquire knowledge of inventory valuation and product costing in a manufacturing company at a level suitable for managers.

### 2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Record accounting transactions related to Cash, Receivables, Inventories, Fixed Assets, Payables, Shareholders' equity, Revenues, Costs of merchandise sold, and Expenses;  Prepare financial statements (statement of financial position, statements of shareholders' equity, statements of retained earnings, and income statement) for servicing and merchandising companies.		√	√	
2.	Apply the appropriate accounting concepts and policies and relevant Hong Kong Financial Reporting Standards (HKFRSs) to the recognition, measurement and disclosures relating to assets.  Analyse the information from the financial statements.		√	√	√
3.	Value inventory in a manufacturing company using job-order costing and process costing.		√	√	
4.	Compute income using variable costing and absorption costing.		√	√	
5.	Use cost-volume-profit analysis to ascertain the financial information for management decision.		√	√	√
		100%			

- A1: *Attitude*  
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.
- A2: *Ability*  
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.
- A3: *Accomplishments*  
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### 3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.					Hours/week (if applicable)
		1	2	3	4	5	
Lecture	Explain key concepts and financial reporting standards, and different costing systems and methods.	√	√	√	√	√	2.5hrs/wk
In class exercises/quizzes	Enhance and assess students' understanding of the main concepts and theories	√	√	√	√	√	0.5hr/wk
Group Project <sup>#</sup>	Require students to apply their knowledge related to financial reporting and provide comprehensive analysis of the financial reports of a listed company	√	√	√			3hrs/wk for 4 weeks

<sup>#</sup>DEC TLA element

#### 4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.					Weighting	Remarks
	1	2	3	4	5		
<b>Continuous Assessment: 50%</b>							
<u>Class-based assessment activities</u> Students are required to participate in lecture activities by completing online quizzes.	√	√	√	√	√	10%	
<u>Midterm test</u> Students are required to take midterm test to evaluate their understanding of the concepts and standards for the topics covered during the first half of the semester.	√	√				25%	
<u>Group Project<sup>#</sup></u> Students are required to conduct group projects to apply the knowledge related to financial reporting to analyse financial statement information.	√	√				15%	
<b>Examination: 50% (duration: 3 hours)</b>							
<u>Final examination</u> Students are required to take final examination to evaluate their understanding of main concepts and methods as well as their ability to apply knowledge related to the topics covered during the semester.	√	√	√	√	√	50%	
						100%	

<sup>#</sup>DEC AT element

*Students are required to pass both coursework and examination components to guarantee to pass the course. Failing either component may lead to failure in the course. The passing mark is generally 50.*

## 5. Assessment Rubrics

*(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)*

Applicable to students admitted in Semester A 2022/23 and thereafter

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
1. Class-based Assessment	Online homework and quizzes will be assigned every week via the Connect system. To get good marks, students should review and fully understand the topics covered in class. Late submission will not be accepted.	High	Significant	Moderate	Not even reaching marginal levels
2. Mid-term test	The mid-term exam will be a 2-hour exam. To get good marks, students should thoroughly understand the topics covered in class and learn how to apply their understanding to actual accounting problems.	High	Significant	Moderate	Not even reaching marginal levels
3. Group Project	Students will be randomly divided into smaller groups in the first week. Each group will choose a public company (the list of firms will be provided) and perform analysis on the company's financial statements and annual reports (if necessary) using the tools covered in class. Each group will submit a soft copy of written report and give a 10-minute presentation in Week 13. To get good marks for a written report and a group presentation, students are expected to clearly analyse the firm and give logical comments about its financial and strategic status. At least 3 group members should participate in the presentation. Late submission will not be accepted.	High	Significant	Moderate	Not even reaching marginal levels
4. Final examination	The final exam will be a 3-hour comprehensive exam. To get good marks, students should thoroughly understand the topics covered in class and learn how to apply their understanding to actual accounting problems.	High	Significant	Moderate	Not even reaching marginal levels

Applicable to students admitted before Semester A 2022/23

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Class-based Assessment	Online homework and quizzes will be assigned every week via the Connect system. To get good marks, students should review and fully understand the topics covered in class. Late submission will not be accepted.	High	Significant	Moderate	Basic	Not even reaching marginal levels
2. Mid-term test	The mid-term exam will be a 2-hour exam. To get good marks, students should thoroughly understand the topics covered in class and learn how to apply their understanding to actual accounting problems.	High	Significant	Moderate	Basic	Not even reaching marginal levels
3. Group Project	Students will be randomly divided into smaller groups in the first week. Each group will choose a public company (the list of firms will be provided) and perform analysis on the company's financial statements and annual reports (if necessary) using the tools covered in class. Each group will submit a soft copy of written report and give a 10-minute presentation in Week 13. To get good marks for a written report and a group presentation, students are expected to clearly analyse the firm and give logical comments about its financial and strategic status. At least 3 group members should participate in the presentation. Late submission will not be accepted.	High	Significant	Moderate	Basic	Not even reaching marginal levels
4. Final examination	The final exam will be a 3-hour comprehensive exam. To get good marks, students should thoroughly understand the topics covered in class and learn how to apply their understanding to actual accounting problems.	High	Significant	Moderate	Basic	Not even reaching marginal levels

**Part III Other Information** (more details can be provided separately in the teaching plan)

**1. Keyword Syllabus**

1. Introduction to financial accounting and basic financial statements (the conceptual learning objectives include (1) explain the purpose and importance of accounting, i.e., firms are responsible to prepare reliable and relevant accounting information to investors and other financial statement users; (2) identify users and uses of, and opportunities in, accounting; and (3) explain why ethics are crucial to accounting.)
2. The Accounting Cycle
3. Accounting adjustments
4. Reporting financial result
5. Merchandising activities and Inventories
6. Property, plant and equipment and Intangible assets
7. The business environment, cost terminology, the role of managerial accountant, ethics
8. Job-order costing
9. Process costing
10. Cost behaviour, cost-volume-profit relationships
11. Variable costing & absorption costing

**2. Reading List**

**2.1 Compulsory Readings**

*(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)*

1.	Wild and Shaw, Financial & Managerial Accounting, 9th Edition, The McGraw-Hill Companies, Inc.
2.	Canvas site for the course

**2.2 Additional Readings**

*(Additional references for students to learn to expand their knowledge about the subject.)*

1.	Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook, Hong Kong Institute of Certified Public Accounts <a href="http://www.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeII/contentpage.pdf">http://www.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeII/contentpage.pdf</a>
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