

City University of Hong Kong

**Information on a Course
offered by Department of Accountancy
with effect from Semester A in 2012/2013**

Part I

Course Title: Advanced International Financial Accounting

Course Code: AC5710

Course Duration: 1 semester

Credit Units: 3

Level: P5

Medium of Instruction: English

Prerequisites: Nil

Precursors: Nil

Equivalent Courses: Nil

Exclusive Courses: Nil

Part II

Course Aims

This course aims to:

1. expose students to material differences in accounting practice across major OECD regimes, and between major countries in the Asia-Pacific region.
2. expose students to the history of international accounting harmonization and the development of International Financial Reporting Standards.
3. expose students to details of the current international standards and practice in areas that are of special relevance in multi-national accounting such as foreign currency translation.
4. facilitate students acquiring fundamental knowledge of cultural differences, business dynamics and professionalism for effective communications.

Course Intended Learning Outcomes (CILOs)

Upon successful completion of this course, students should be able to:

[Weighting at lecturer's discretion]

No.	CILOs
1.	Explain major differences in accounting practice across major OECD countries, and among major countries in the Asia-Pacific region.
2.	Explain the history of international accounting harmonization and the development of International Financial Reporting Standards.
3.	Apply the current international standards at a proficient level in areas that are of special relevance in multi-national accounting such as foreign currency translation, changing prices and transfer pricing.
4.	Demonstrate reasonable level of skills and competencies in business communications by using different tools.

Teaching and Learning Activities (TLAs)

(Indicative of likely activities and tasks designed to facilitate students' achievement of the CILOs. Final details will be provided to students in their first week of attendance in this course)

CILO No.	TLAs
CILO 1	Lectures, cases*, and class discussion
CILO 2	
CILO 3	
CILO 4	

It is suggested that lectures are interactive and are mixed with class group discussions.

*DEC TLA element

Assessment Tasks/Activities

(Indicative of likely activities and tasks designed to assess how well the students achieve the CILOs. Final details will be provided to students in their first week of attendance in this course)

CILO No.	Type of Assessment Tasks/Activities
CILO 1	AT1, AT2, AT3, AT4, and AT5
CILO 2	
CILO 3	
CILO 4	

Coursework: 60%*

AT1 Class participation: based on performance in in-class discussions and in-class exercises.

AT2 Homework: may consist of longer problems or critical essays.

AT3 Midterm Test: A mid-semester test to assess students' competence level of the topics. The test will be a mix of essays and problems.

AT4 Project: The lecturer also assigns a project, which could be a country study: i.e., a study of the GAAP in a particular country. Students are required to use comprehensive knowledge learned from the class to analyse the risk and return features of a foreign company.*

*DEC AT element

Examination: 40% (a 3-hour examination)

AT5 Final Examination: A written comprehensive examination to assess students' competence level of the topics. The examination will be a mix of essays and problems.

*Weighting breakdown for coursework assessment tasks would be decided by course lecturer.

Students are required to pass both coursework and examination components in order to pass the course.

Grading of Student Achievement: Also refer to Grading of Courses in the Academic Regulations for Taught Postgraduate Degrees.

CILO No.	Excellent (A+, A, A-)	Good (B+, B, B-)	Adequate (C+, C, C-)	Marginal (D)
CILO 1	Explain details of major differences in accounting practice across major OECD countries, and between major countries in the Asia-Pacific region with no material errors.	Explain details of major differences in accounting practice across major OECD countries, and between major countries in the Asia-Pacific region with few material errors.	Adequately explain details of major differences in accounting practice across major OECD countries, and between major countries in the Asia-Pacific region.	Explain some details of major differences in accounting practice across major OECD countries, and between major countries in the Asia-Pacific region.
CILO 2	Explain the history of international accounting harmonization and the development of International Financial Reporting Standards with no material errors.	Explain the history of international accounting harmonization and the development of International Financial Reporting Standards with few material errors.	Adequately explain the history of international accounting harmonization and the development of International Financial Reporting Standards.	Explain some of the history of international accounting harmonization and the development of International Financial Reporting Standards.

CILO No.	Excellent (A+, A, A-)	Good (B+, B, B-)	Adequate (C+, C, C-)	Marginal (D)
CILO 3	Apply the current international standards at an expert level in areas that are of special relevance in multi-national accounting such as foreign currency translation and changing prices.	Apply the current international standards with only a few material errors in areas that are of special relevance in multi-national accounting such as foreign currency translation and changing prices.	Apply the current international standards at a n adequate professional level in areas that are of special relevance in multi-national accounting such as foreign currency translation and changing prices.	Apply the current international standards at a beginner level in areas that are of special relevance in multi-national accounting such as foreign currency translation and changing prices.
CILO 4	Demonstrate sound knowledge of skills and competencies in business communications by using different tools.	Demonstrate the ability of skills and competencies in business communications by using different tools.	Demonstrate acceptable command of the ability of skills and competencies in business communications by using different tools.	Show marginal command of the ability of skills and competencies in business communications by using different tools.

Part III

Keyword Syllabus

Worldwide Groupings of Current Accounting Practices. Similarities and Differences among Accounting Systems and Practices in Selected Countries. International Harmonization of Accounting Standards. Accounting for foreign currency translation and changing prices. Business Communication. Group accounts and consolidation.

Recommended Reading

Text(s)

1. Choi and Meek, International Accounting, Pearson (latest edition)
2. Thill and Bovee, Excellence in Business Communication, Prentice Hall (latest edition)
3. Radebaugh and Gray, International Accounting and Multinational Enterprises, Wiley (latest edition).
4. Weetman, Gordon and Roberts, International Financial Reporting: A Comparative Approach, Financial Times / Prentice Hall (latest edition)