

**City University of Hong Kong  
Course Syllabus**

**offered by Department of Accountancy  
with effect from Semester A 2024/25**

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**Part I Course Overview**

<b>Course Title:</b>	<u>Corporate Financial Reporting</u>
<b>Course Code:</b>	<u>AC5603</u>
<b>Course Duration:</b>	<u>1 semester</u>
<b>Credit Units:</b>	<u>3</u>
<b>Level:</b>	<u>P5</u>
<b>Medium of Instruction:</b>	<u>English</u>
<b>Medium of Assessment:</b>	<u>English</u>
<b>Prerequisites:</b> <i>(Course Code and Title)</i>	<u>Nil</u>
<b>Precursors:</b> <i>(Course Code and Title)</i>	<u>Nil</u>
<b>Equivalent Courses:</b> <i>(Course Code and Title)</i>	<u>Nil</u>
<b>Exclusive Courses:</b> <i>(Course Code and Title)</i>	<u>Nil</u>

## Part II Course Details

### 1. Abstract

This course aims to:

1. engage students with the conceptual framework including the ethics component for financial reporting by entities;
2. provide students with an understanding of how the financial statements and reports are prepared on the application of appropriate accounting concepts and policies regarding the recognition, measurement and disclosure requirements with reference to the Law and Regulations of Hong Kong, and also the Hong Kong Financial Reporting Standards (HKFRS) and Hong Kong Accounting Standards (HKAS); develop students' analytical skills in evaluating and interpreting the financial accounting information.

### 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.	Apply the conceptual framework including the ethics component for financial reporting by entities.		√	√	
2.	Describe and explain how financial statements and reports are prepared on the application of appropriate accounting concepts and policies regarding recognition, measurement and disclosure requirements in relevant Law, Hong Kong Financial Reporting Standards (HKFRS) and Hong Kong Accounting Standards (HKAS).		√	√	
3.	Interpret and evaluate critically the information contained in the financial report including the financial statements.		√	√	√
		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 real-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. Learning and Teaching Activities (LTAs)

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

LTA	Brief Description	CILO No.				Hours/week (if applicable)
		1	2	3		
Lecture	Students will engage in lectures that explain and discuss the conceptual framework for financial reporting and how financial statements and reports are prepared on the application of appropriate accounting concepts and policies regarding recognition, measurement and disclosure requirements with reference to the relevant Law, HKFRS and HKAS.	√	√			
Case Studies and Analysis	Students will discuss and analyse hypothetical and real-life cases in demonstration of the various accounting issues and themes to enable them gaining more insights on contemporary and important accounting issues.	√	√	√		
Project <sup>#</sup>	Students will participate in project (group and/or individual-based) to evaluate and interpret financial accounting information reported in the annual reports of Hong Kong listed companies.		√	√		

<sup>#</sup> DEC LTA 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			
<b>Continuous Assessment: <u>50%</u></b>						
<u>In-class activities</u> Students need to participate actively in in-class activities such as assignments, presentation, discussion and/or participation to facilitate their understanding of knowledge.	√	√	√		10%	
<u>Mid-term test and/or quizzes</u> Students will be assessed via the test their understanding of concepts learned in class textbooks, reading materials, and their ability to apply subject-related knowledge.	√	√			20%	
<u>Project<sup>#</sup> (group and/or individual-based)</u> Students will work on project to evaluate and interpret financial accounting information reported in the annual reports of Hong Kong listed companies.		√	√		20%	
<b>Examination: <u>50%</u> (duration: 3 hours)</b>						
<u>Final examination</u> Students will be assessed via the examination their understanding of concepts learned in class textbooks, reading materials, and their ability to apply subject-related knowledge.	√	√			50%	
					<b>100%</b>	

<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 before Semester A 2022/23 and in Semester A 2024/25 & thereafter

Assessment Task		Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1	Mid-term test, quiz and Final examination	ABILITY to EVALUATE and APPLY appropriate accounting concepts, policies and relevant Hong Kong Financial Reporting Standards. Students are not required to prepare financial statements as part of their assessment.	High	Significant	Moderate	Basic	Not even reaching marginal level
2	Project	ABILITY to EVALUATE and INTERPRET financial accounting information.	High	Significant	Moderate	Basic	Not even reaching marginal level
3	In-class activities	ABILITY to IDENTIFY and APPLY appropriate accounting concepts and standards procedures for weekly topics.	High	Significant	Moderate	Basic	Not even reaching marginal level

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
1. Mid-term test, quiz, and Final examination	ABILITY to EVALUATE and APPLY appropriate accounting concepts, policies and relevant Hong Kong Financial Reporting Standards. Students are not required to prepare financial statements as part of their assessment.	High	Significant	Basic	Not even reaching marginal level
2. Project	ABILITY to EVALUATE and INTERPRET financial accounting information.	High	Significant	Basic	Not even reaching marginal level
3. In-class activities	ABILITY to IDENTIFY and APPLY appropriate accounting concepts and standards procedures for weekly topics.	High	Significant	Basic	Not even reaching marginal level

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

#### 1. Keyword Syllabus

(An indication of the key topics of the course.)

Conceptual framework for and Presentation of financial statements (including structure of Statement of Cash Flows); Property, plant & equipment; Investment properties; Inventories; Intangible assets; Provisions, contingent liabilities and contingent assets; Revenue recognition; Scope and objective of Events after the reporting period; Accounting policies; Segment reporting; Interpretation of financial statements; Introduction to accounting for group companies

#### 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.	Picker, Ruth et al.. <i>Applying IFRS Standards</i> . Latest Edition, Wiley.
2.	Kieso, Weygandt, and Warfield. <i>Intermediate Accounting: IFRS edition</i> . Latest edition, Wiley.

##### 2.2 Additional Readings

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

1.	Wong, and Yeung. <i>Advanced Financial Accounting</i> . Latest edition, McGraw-Hill Education.
2.	Rankin, Stanton, McGowan, Ferlauto, Tilling, <i>Contemporary issues in Accounting</i> . Latest edition, Wiley.
3.	Weygandt, Kimmel, and Kieso. <i>Financial Accounting: IFRS Edition</i> . Latest edition, Wiley.
4.	Lam, and Lau. <i>Intermediate Financial Reporting: An IFRS Perspective</i> . Latest edition, McGraw-Hill Education.
5.	<i>Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook</i> , Hong Kong Institute of Certified Public Accountants (HKICPA) <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>
6.	Ng, Ng and Lau. <i>Hong Kong Master GAAP Guide. Latest Edition, Wolters Kluwer</i> .
7.	Ng, Chan, Kwok and Chow. <i>Accounting in Hong Kong: Regulatory Framework and Advanced Accounting Practice. Latest Edition, Wolters Kluwer</i>
8.	Tan, Lim, Kuah. <i>Advanced Financial Accounting, An IFRS Standards Approach. Latest Edition, McGraw Hill</i>
9.	The Hong Kong Chartered Governance Institute (HKCGI) online study materials of the Chartered Governance Qualifying Programme (CGQP) Module Interpreting Financial and Accounting Information.