

**City University of Hong Kong
Course Syllabus**

**offered by Department of Accountancy
with effect from Semester B 2019/20**

Part I Course Overview

Course Title: Contemporary Accounting

Course Code: GE1222

Course Duration: 1 semester

Credit Units: 3 credits

Level: B1

Proposed Area:
(for GE courses only)

- Arts and Humanities
 Study of Societies, Social and Business Organisations
 Science and Technology

Medium of Instruction: English

Medium of Assessment: English

Prerequisites:
(Course Code and Title) None

Precursors:
(Course Code and Title) None

Equivalent Courses:
(Course Code and Title) CB2100 Introduction to Financial Accounting

Exclusive Courses:
(Course Code and Title) This course is offered to non-College of Business (CB) students and non-Accountancy (AC) major Advanced Standing II CB students only.

Part II Course Details

1. Abstract

(A 150-word description about the course)

Accounting captures economic activities in a logical way. It is thus relevant and important to everyone for managing wealth and presenting economic activities in daily life. This course is intended to provide an understanding of accounting for non-business majors. No prior background in business is expected. Upon completion of this course, students will be able to understand and interpret some of the elements of financial statements, identify accounting concepts in their daily lives, and understand how accounting influences societies and economies. Throughout the course delivery, students will learn concepts related to the measurement and presentation of accounting information on the financial statements, techniques to calculate values found on the financial statements, and tools to interpret what those numbers mean. Students will also study qualitative information on the conceptual framework of financial accounting, ethics in accounting, corporate governance and accounting-related concepts, say auditing and taxation.

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.	Demonstrate the capacity for self-directed learning by explaining how basic accounting principles relate to the student's own discipline and to the student's daily life.		√	√	
2.	Explain the basic methodologies and techniques of inquiry in daily life and how accounting informs those inquiries.			√	
3.	Demonstrate critical thinking skills by analysing accounting information in decision making on issues in daily life.		√	√	
4.	Interpret information and numerical data commonly found in a company's financial reports that are related to their daily life.		√		
5.	Demonstrate effective teamwork skills and group dynamics in a group project.		√	√	
		100%			

* *If weighting is assigned to CILOs, they should add up to 100%.*

Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

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	
Lectures and Tutorials	The course makes use of formal lecture materials which are posted on Canvas for students to review prior to coming to class. Within class, students work together to solve problems in creating, understanding, and interpreting accounting information that they may encounter in their daily life.	√	√	√	√		2 hrs Lecture 1 hr Tutorial
Class-based assessments	Students will be assessed on a regular basis to encourage development of knowledge in accounting.	√	√	√			1
Mid-Term Test	An interim assessment of students' learning	√	√	√			2
Group Project* *DEC TLA element	In groups of 4 or 5, students will work as a team to start a company from scratch and to manage all its transactions and events, and to prepare a set of financial statements.		√	√	√	√	2

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		
Continuous Assessment: 60%							
<u>Class-based assessment activities</u> Students need to continuously improve in their understanding of weekly topics and these class-based assessment activities will facilitate this learning process.	√	√	√	√		10%	
<u>Mid-Term Test</u> Students will be assessed at the midway stage of their understanding of core concepts in this assessment task.	√	√	√	√		30%	
<u>Group Project[#]</u> Students will work in groups to discuss and prepare a report to apply their understanding of the core concepts.		√	√	√	√	20%	
Examination: 40% (duration: 3 hours) [Closed-book examination]							
<u>Final Exam</u> Students will be assessed via the examination their understanding of core concepts and techniques.		√	√			40%	
						100%	

* The weightings should add up to 100%.

#DEC AT element

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

5. Assessment Rubrics

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

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Class-based assessment activities	1.1 Demonstrate an understanding of accounting principles	High	Significant	Moderate	Basic	Not even reaching marginal levels
2. Mid-Term Test	2.1 Ability to evaluate and apply appropriate accounting concepts and procedures for business transactions and the preparation of financial statements.	High	Significant	Moderate	Basic	Not even reaching marginal levels
3. Final Exam	3.1 Demonstrate accounting skills in analyzing and interpreting financial reports	High	Significant	Moderate	Basic	Not even reaching marginal levels
4. Group Project	4.1 Demonstrate excellent teamwork and written communication skills	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

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

Financial Accounting, Conceptual Framework of Accounting, Interpreting Financial Statements, Transaction Cycle, Accounting for and presenting current assets, Accounting for and presenting non-current assets, Accounting for and presenting liabilities, Accounting for and presenting owner's equity, Cash Flow Statement, Financial statement analysis, Accounting for decision making in daily life, Effects of accounting on society and economies.

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.	John Wild. <i>Financial Accounting – Information for Decisions</i> , 8th edition, (Smartbook), McGraw-Hill, 2016
----	--

2.2 Additional Readings

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

1.	John Wild, Winston Kwok, Ken Shaw, & Barbara Chiappetta. <i>Financial Accounting: Information for Decisions</i> , 3rd edition, McGraw-Hill, 2017
2.	Marshall, D.H., McManus, W.W., Viele, D.F. <i>Accounting: What the Numbers Mean</i> , 11th edition. The McGraw-Hill Companies (New York), 2016
3.	Weygandt, J.J., Kimmel, P.D., Kieso, D.E. <i>Financial Accounting</i> , IFRS Edition. 3rd edition. John Wiley & Sons, Inc. (New Jersey), 2015
4.	Collier, P.M. <i>Accounting For Managers: Interpreting Accounting Information for Decision Making</i> . 5th edition. John Wiley & Sons, Inc. (New Jersey), 2016
5.	Spiceland, J.D., Thomas, W., and Herrmann, D. <i>Financial Accounting</i> , 4th edition, The McGraw-Hill Companies (New York), 2016
6.	Atrill, P., McLaney, E. <i>Accounting and Finance for Non-Specialists</i> , 10th edition. Pearson Education Ltd. (New Jersey), 2017
7.	Hong Kong Institute of Certified Public Accountants: (http://www.hkicpa.org.hk/en)
8.	International Accounting Standards Board Learning Resources: (http://www.ifrs.org/Use-around-the-world/Education/Pages/Learning-Resources.aspx)

Please specify the Gateway Education Programme Intended Learning Outcomes (PILOs) that the course is aligned to and relate them to the CILOs stated in Part II, Section 2 of this form:

GE PILO	Please indicate which CILO(s) is/are related to this PILO, if any (can be more than one CILOs in each PILO)
PILO 1: Demonstrate the capacity for self-directed learning	CILOs 1, 3, 4
PILO 2: Explain the basic methodologies and techniques of inquiry of the arts and humanities, social sciences, business, and science and technology	CILO 2
PILO 3: Demonstrate critical thinking skills	CILO 3
PILO 4: Interpret information and numerical data	CILO 4
PILO 5: Produce structured, well-organised and fluent text	
PILO 6: Demonstrate effective oral communication skills	
PILO 7: Demonstrate an ability to work effectively in a team	CILO 5
PILO 8: Recognise important characteristics of their own culture(s) and at least one other culture, and their impact on global issues	
PILO 9: Value ethical and socially responsible actions	
PILO 10: Demonstrate the attitude and/or ability to accomplish discovery and/or innovation	CILO 2

GE course leaders should cover the mandatory PILOs for the GE area (Area 1: Arts and Humanities; Area 2: Study of Societies, Social and Business Organisations; Area 3: Science and Technology) for which they have classified their course; for quality assurance purposes, they are advised to carefully consider if it is beneficial to claim any coverage of additional PILOs. General advice would be to restrict PILOs to only the essential ones. (Please refer to the curricular mapping of GE programme: http://www.cityu.edu.hk/edge/ge/faculty/curricular_mapping.htm.)

- A. Please select an assessment task for collecting evidence of student achievement for quality assurance purposes. Please retain at least one sample of student achievement across a period of three years.

Selected Assessment Task
Group Project using accounting principles to analyze and interpret accounting information in decision making.