

**City University of Hong Kong
Course Syllabus**

**offered by Department of Accountancy
with effect from Semester A 2021/22**

Part I Course Overview

Course Title: Corporate Accounting I

Course Code: AC3202

Course Duration: 1 semester

Credit Units: 3

Level: B3

Arts and Humanities

Proposed Area:
(for GE courses only)

Study of Societies, Social and Business Organisations

Science and Technology

Medium of Instruction: English

Medium of Assessment: English

Prerequisites: FB2100 Accounting I; or
(Course Code and Title) CB2100 Accounting I / Introduction to Financial Accounting

Precursors: Nil
(Course Code and Title)

Equivalent Courses: Nil
(Course Code and Title)

Exclusive Courses: AC3204 Corporate Accounting
(Course Code and Title)

Part II Course Details

1. Abstract

(A 150-word description about the course)

This course aims to:

- 1) develop students' conceptual skills and professional competence in the preparation and reporting of financial accounting information under generally accepted accounting principles (GAAP) in Hong Kong.
- 2) provide students with an in-depth understanding of the underlying accounting concepts and accounting standards governing the preparation of financial statements under Hong Kong GAAP for external users.

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.	Discuss and explain the generally accepted accounting principles (GAAP) in Hong Kong underlying the preparation and presentation of financial statements for external users.		✓	✓	
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, liabilities, revenue and expenses.			✓	
3.	Prepare financial statements (statement of financial position, statement of profit or loss and other comprehensive income, and statement of changes in equity) for a limited company in accordance to the Hong Kong financial reporting framework.			✓	
4.	Evaluate the application of accounting concepts and policies used in the preparation of financial statements reported in the annual reports of listed companies in Hong Kong, and interpret the financial accounting information reported.		✓	✓	
		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			
Lectures	Designed to assist students' understanding and learning of the topics covered and the practical application of the concepts and accounting standards learned; As well as to assist students' understanding and preparation of the statement of financial position, statement of profit or loss and other comprehensive income, and statement of changes in equity in accordance to the Hong Kong financial reporting framework.	✓	✓	✓				
Case analysis [#]	Designed to integrate and apply students' learning of financial reporting in the course through the analysis, evaluation, and interpretation of financial accounting information reported in the annual reports of Hong Kong listed companies.	✓*	✓*		✓			

* indirectly

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				
Continuous Assessment: 50%								
<u>Class-based assessment activities</u> Students are required to participate in quizzes during the lecture and the quiz questions are designed to assess students' understanding of the materials and the ability use the knowledge acquired in class to solve various accounting problems.	✓	✓	✓				5%	
<u>Mid-term test</u> Students are required to explain GAAP in Hong Kong, and to apply appropriate accounting standards to record various types of business transactions and to	✓	✓	✓				25%	

prepare a full set of financial statements.								
<u>Case analysis</u> [#] Students are required to form groups of 3-5 people and complete a written report that analyses and evaluates the financial report of a Hong Kong listed company.				✓			20%	
Examination: 50% (duration: 3 hours)								
<u>Final examination</u> Students are required to explain GAAP in Hong Kong, and to apply appropriate accounting standards to recognize and measure important accounting items.	✓	✓	✓				50%	
* The weightings should add up to 100%.							100%	

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.)

	Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1.	Mid-term test; and Final examination	1.1 ABILITY to IDENTIFY and APPLY appropriate accounting concepts and policies and relevant HKFRSs.	High	Significant	Moderate	Basic	Not even reaching marginal level
		1.2 ABILITY to PREPARE with ACCURACY the set of financial statements in accordance to HKFRSs.	High	Significant	Moderate	Basic	Not even reaching marginal level
2.	Case analysis	2.1 ABILITY to ANALYZE, EVALUATE and INTERPRET the accounting policies and financial information reported in the annual reports of Hong Kong listed companies.	High	Significant	Moderate	Basic	Not even reaching marginal level
3	Class-based assessment activities	3.1 ABILITY to IDENTIFY and APPLY appropriate accounting concepts and policies and relevant HKFRSs.	High	Significant	Moderate	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.)

Financial statements; conceptual framework; property, plant and equipment; investment properties; inventories; leases; financial assets; intangible assets; impairment of assets; revenue.

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.	Kieso, D. E., K. J. Weygandt and T. D. Warfield. Intermediate Accounting, IFRS Edition, Latest Edition, Wiley.
2.	Canvas site for the course

2.2 Additional Readings

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

1.	Spiceland, Sepe, Nelson, Tan, Low & Low. Intermediate Accounting: IFRS Edition, Latest Edition, McGraw-Hill.
2.	Lam, N. and P. Lau. Intermediate Financial Reporting: An IFRS Perspective, Latest edition, McGraw-Hill Education (Asia).
3.	Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook, Hong Kong Institute of Certified Public Accountants http://www.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeII/contentpage.pdf
4.	On-line Annual Reports available from http://www.irasia.com/
5.	Hong Kong Institute of Certified Public Accountants - http://www.hkicpa.org.hk
6.	Deloitte's IAS Plus - http://www.iasplus.com/
7.	International Accounting Standards Board (IASB) - http://www.iasb.org/
8.	Hong Kong Law - http://www.legislation.gov.hk/eng/home.htm
9.	Hong Kong Exchanges and Clearing Limited - http://www.hkex.com.hk