

**City University of Hong Kong  
Course Syllabus**

**offered by Department of Accountancy  
with effect from Semester B 2022/23**

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**Part I Course Overview**

**Course Title:** Introduction to Financial Accounting

**Course Code:** CB2100

**Course Duration:** 1 Semester

**Credit Units:** 3

**Level:** B2

Arts and Humanities

**Proposed Area:**  Study of Societies, Social and Business Organisations

*(for GE courses only)*

Science and Technology

**Medium of Instruction:** English

**Medium of Assessment:** English

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

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

**Equivalent Courses:** CB2100/FB2100 Accounting I; or  
GE1222 Contemporary Accounting  
*(Course Code and Title)*

**Exclusive Courses:** AC2102 Behind the Accounting Numbers; or  
FB2103 Introduction to Financial Accounting  
*(Course Code and Title)*

## Part II Course Details

### 1. Abstract

(A 150-word description about the course)

This course aims to:

1. provide students with technical knowledge in processing, preparing and reporting accounting information in accordance with GAAP (Generally Accepted Accounting Principles) for external users in a modern economy;
2. provide students general knowledge about internal control procedures and financial ratios;
3. encourage students to be responsible and active learners.

### 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 <sup>#</sup>	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 (balance sheets, statements of shareholders' equity, statements of retained earnings, and income statements) for servicing and merchandising companies.			✓	
2.	Identify and explain fundamental GAAP (Generally Accepted Accounting Principles);  Select and apply the appropriate GAAP to support accounting treatments in preparing financial reports.			✓	
3.	Identify internal control procedures over Cash; Demonstrate and apply ethical concepts in selected reporting and internal control situations;  Calculate and interpret fundamental financial ratios based on information collected from balance sheets and income statements.			✓	
4.	Be a responsible learner: attend classes and submit assignments on time and be prepared, attentive in classes; follow teaching schedule closely;  Be an active learner: actively participate to class activities; self-motivated.		✓		

\* 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			
Lecture	Explain key concepts and general knowledge of financial accounting in relation to the main components of financial statements.	✓	✓	✓	✓			
Tutorial	Discussion and practice of various accounting concepts and applying them to various business transactions.	✓	✓	✓	✓			
Outside classroom activities <sup>#</sup>	Use of LearnSmart for the interactive learning of related accounting topics.	✓	✓	✓	✓			

<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				
Continuous Assessment: <b>50%</b>								
<u>In-Class Activities</u> Students need to participate actively in class activities such as class discussion and exercises designed to facilitate their understanding of knowledge taught in class.	✓	✓		✓			5%	
<u>Online assignments – Connect &amp; Learnsmart<sup>#</sup></u> The use of online interactive learning to encourage additional understanding of the various topics.	✓	✓	✓	✓			10%	An online Connect quiz and weekly chapter-by-chapter attempts on questions online using Learnsmart.
<u>Mid-term test</u> An interim assessment of the topics taught.	✓	✓	✓				25%	
<u>Case analysis</u> Students need to search and evaluate the financial, business and market information of a listed company in its annual report and from the news media for a quantitative and qualitative analysis.				✓	✓		10%	
Examination: <b>50%</b> (duration: 3 hours) [Closed-book examination]								
<u>Final examination</u> Students will be assessed in the final examination of their understanding of concepts learned in class and to apply these concepts in this assessment.	✓	✓	✓				50%	
							100%	

\* The weightings should add up to 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	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 level
2	Online assignments – CONNECT & Learnsmart	ABILITY to IDENTITY and APPLY appropriate accounting concepts and procedures in answering questions on selected topics using CONNECT interactive online learning and weekly chapter-by-chapter attempts on questions using Learnsmart.	High	Significant	Moderate	Basic	Not even reaching marginal level
3	In-Class Activities	UNDERSTAND and APPLY accounting knowledge on topics on the weekly teaching schedule through ilearn exercise and tutorial activities	High	Significant	Moderate	Basic	Not even reaching marginal level
4	Case Analysis	ABILITY to EVALUATE and APPLY appropriate accounting and business knowledge for a case analysis	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.)*

Domain of accounting. Objectives of accounting. Introduction to the conceptual framework of accounting. Fundamentals of the financial accounting process. Management, control, and accounting for assets. Management, control and accounting for liabilities. Management, control and accounting for capital. Management, control and accounting for revenues and expenses. Accounting for limited companies. Interpretation of accounting information.

**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.	David Spiceland, Wayne Thomas and Don Herrmann. <i>Financial Accounting</i> , the latest edition, McGraw-Hill
2.	Canvas site for the course

**2.2 Additional Readings**

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

1.	John Wild : <i>Financial Accounting – Information for Decisions</i> , the latest edition, McGraw-Hill
2.	Short, Libby, Libby : <i>Financial Accounting</i> , the latest edition, McGraw-Hill
3.	Weygandt, J.J., Kimmel, P.D., Kieso, D.E., <i>Financial Accounting with International Financial Reporting Standards</i> , the latest Edition, 3rd edition. John Wiley & Sons, Inc. (New Jersey)