

AC3252: ACCOUNTING AND TAXATION SYSTEMS IN THE CHINESE MAINLAND

Effective Term

Semester A 2024/25

Part I Course Overview

Course Title

Accounting and Taxation Systems in the Chinese Mainland

Subject Code

AC - Accountancy

Course Number

3252

Academic Unit

Accountancy (AC)

College/School

College of Business (CB)

Course Duration

One Semester

Credit Units

3

Level

B1, B2, B3, B4 - Bachelor's Degree

Medium of Instruction

Chinese

Medium of Assessment

Chinese

Prerequisites

Nil

Precursors

FB2100 Accounting I or CB2100 Accounting I / Introduction to Financial Accounting

Equivalent Courses

Nil

Exclusive Courses

AC3252A Accounting and Taxation Systems in the Chinese Mainland

Part II Course Details

Abstract

This course aims to:

- describe the legal and regulatory framework of accounting and taxation in the Chinese Mainland.
- provide students with knowledge of value added tax, business tax, consumption tax, individual income tax, enterprise income tax, customs duty, land appreciation tax and tax administration.
- provide students with knowledge of contemporary accounting practice. It includes the institutional framework of accounting, accounting law, accounting rules and regulations, accounting standards.
- prepare students with knowledge of corporate governance and accounting information quality in the Chinese Mainland.
- prepare students so that they can demonstrate generic skills in interpersonal interaction with others, working individually and/or in team situations.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if DEC-A1 DEC-A2 DEC-A3 app.)			
1	DESCRIBE the law and regulatory framework of accounting and taxation in the Chinese Mainland.		x	x	
2	DESCRIBE and EXPLAIN the law, principles and practices of value added tax, business tax, consumption tax, individual income tax, enterprise income tax, customs duty, land appreciation tax and tax administration.		x	x	
3	DISCUSS the institutional framework of contemporary accounting practice, corporate governance practice and accounting information quality in the Chinese Mainland.		x	x	
4	COMMUNICATE effectively in verbal, written and electronic formats.		x	x	

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.

Learning and Teaching Activities (LTAs)

LTAs	Brief Description	CILO No.	Hours/week (if applicable)	
1	Brief lectures	Students will engage in brief lectures that will illustrate and explain important concepts. The discussion shall be supplemented by examples, both hypothetical and real life situational.	1, 2, 3, 4	1.5-2.5 hours

2	In-class learning activities	Students will engage in in-class learning activities, which are problems designed and used for illustration purposes. Students will participate to solve these problems. Lecturer will provide guidance to students in problem solving.	1, 2, 3, 4	0.5-1.5 hours
3	Individual/Group take-home assignments*	Students will complete three take home assignments on topics covered, i.e. turnover taxes, income taxes and accounting practice in the Chinese Mainland.	1, 2, 3, 4	12-18 hours in semester

Additional Information for LTAs

*DEC element

Assessment Tasks / Activities (ATs)

	ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Test	1, 2, 3, 4	20	
2	Class Participation	1, 2, 3, 4	10	
3	Individual/Group take-home assignments*	1, 2, 3, 4	20	

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

*DEC element

Weighting:

Test : 20 - 25%

Class Participation : 5 - 10%

Individual/Group take-home assignments : 20%

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.

Assessment Rubrics (AR)**Assessment Task**

Test

Criterion

ABILITY to understand and calculate value-added tax, business tax, consumption tax, and enterprise income tax in the Chinese mainland.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal levels

Assessment Task

Class Participation

Criterion

ABILITY to understand various taxes and accounting systems / rules in the Chinese mainland.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal levels

Assessment Task

Individual/Group take-home assignments

Criterion

ABILITY to critically evaluate accounting and auditing frauds in the Chinese mainland.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal levels

Assessment Task

Final Examination

Criterion

ABILITY to understand and calculate various taxes, understand accounting systems, and apply various accounting rules to real cases in the Chinese mainland.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal levels

Part III Other Information**Keyword Syllabus**

The Chinese Mainland, Accounting regulatory framework, Tax regulatory framework, Turnover taxes, Income taxes, Value added tax, Consumption tax, Business Tax, Individual Income Tax, Enterprise income tax, Customs Duty, Land Appreciation Tax, Tax administration, Chinese Accounting Standards (2006), Corporate governance.

Reading List**Compulsory Readings**

	Title
1	中国税制概览（最新版）- 刘佐 / 著, 经济科学出版社
2	税法（CPA考试教材, 中国财政经济出版社）
3	资本市场财务与会计问题研究：案例视角 - 刘峰著, 中国财政经济出版社
4	企业会计准则, 经济科学出版社

Additional Readings

	Title
1	State Administration of Taxation: http://www.chinatax.gov.cn