

**City University of Hong Kong
Course Syllabus**

**offered by Department of Accountancy
with effect from Semester A 2017/18**

Part I Course Overview

Course Title: Corporate Accounting I

Course Code: AC5601

Course Duration: 1 semester

Credit Units: 3

Level: P5

Medium of Instruction: English

Medium of Assessment: English

Prerequisites:
(Course Code and Title) Nil

Precursors:
(Course Code and Title) Nil

Equivalent Courses:
(Course Code and Title) Nil

Exclusive Courses:
(Course Code and Title) Nil

Part II Course Details

1. Abstract

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;
3. develop students' analytical skills in analysing, 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.	Describe and apply the steps in the accounting cycle including analysing and recording business transactions and preparing a trial balance.		√	√	
2.	Apply appropriate accounting concepts and policies and relevant Hong Kong Financial Reporting Standards to the recognition, measurement and disclosures relating to assets, liabilities, equity, revenues and expenses.		√	√	
3.	Prepare basic financial statements (statement of financial position, statement of comprehensive income, and statement of changes in equity) and statement of cash flows for a limited company in accordance with the Hong Kong financial reporting framework.		√	√	
4.	Analyze and evaluate critically the information from 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 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 and discuss key concepts, accounting policies and relevant Hong Kong Financial Reporting Standards about the recognition, measurement and disclosures relating to assets, liabilities, equity, revenues and expenses.	√	√	√		
Project [#]	Project (either group or individual-based) in analysing, evaluating and interpreting financial accounting information reported in the annual reports of Hong Kong listed companies.		√	√	√	

[#] 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%						
Class-based assessment activities such as quizzes, assignments, and participation to assess students' understanding and knowledge of the weekly topics.	√	√	√		5-15%	
Mid-term test	√	√	√		20-30%	
Project [#] (either group or individual-based)		√	√	√	10-20%	
Examination: 50% (duration: 3 hours)						
Final examination	√	√	√		50%	
					100%	

[#] DEC AT element

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	Mid-term test and Final examination	ABILITY to EVALUATE and APPLY appropriate accounting concepts, policies and relevant Hong Kong Financial Reporting Standards	High	Significant	Moderate	Basic	Not even reaching marginal level
2	Project	ABILITY to ANALYSE, EVALUATE and INTERPRET financial accounting information	High	Significant	Moderate	Basic	Not even reaching marginal level
3	Class-based assessment	ABILITY to IDENTITY and APPLY appropriate accounting concepts and standards procedures for weekly topics	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.)

Transaction analysis; Trial balance; Final Accounts; Statement of cash flows; Equity; Accounting policies, Financial statements; Property, plant & equipment; Investment properties; Inventories; Intangible assets; Impairment of assets; Financial assets; Provisions, contingent liabilities and contingent assets; Revenue recognition; Analysis and interpretation of financial statements.

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., J. Weygandt, and T. Warfield. <i>Intermediate Accounting: IFRS edition</i> . Latest edition, Wiley.
2.	Picker, R., K. Leo, J. Loftus, V. Wise, K. Clark, and K. Alfredson. <i>Applying International Financial Reporting Standards</i> . Latest Edition, Wiley.

2.2 Additional Readings

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

1.	Spiceland, Sepe, Nelson, Tan, Low and Low. <i>Intermediate Accounting IRS Edition</i> . Latest edition, Mc Graw Hill.
2.	Weygandt, J., P. Kimmel, and D. Kieso. <i>Financial Accounting: IFRS Edition</i> . Latest edition, Wiley.
3.	Lam, N. and P. Lau. <i>Intermediate Financial Reporting</i> , Latest edition, McGraw-Hill Higher Education.
4.	<i>Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook</i> , Hong Kong Institute of Certified Public Accountants (HKICPA) http://www.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeII/contentpage.pdf