

**City University of Hong Kong
Course Syllabus**

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

Part I Course Overview

Course Title: Financial Accounting II

Course Code: AC6515

Course Duration: 1 semester

Credit Units: 3

Level: P6

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. provide students with professional knowledge in accounting concepts, and accounting standards governing the preparation of financial statements under relevant statutory and professional regulations in Hong Kong;
2. develop students' conceptual skills and technical competence in preparation and reporting of financial accounting information under relevant statutory and professional regulations in Hong Kong.

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.	Identify and explain relevant accounting principles in Hong Kong underlying the preparation and presentation of financial statements for external users.			✓	✓
2.	Apply the appropriate accounting concepts and relevant Hong Kong Financial Reporting Standards (HKFRSs) to recognition and measurement relating to the various components of the financial statements.			✓	✓
3.	Communicate, work and manage themselves effectively within a team environment.		✓	✓	
		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				
Lecture and in-class exercises	Explain and apply concepts and accounting standards underlying the preparation of financial statements.	✓	✓	✓				
Assignment	Exercises to enhance students' understanding and knowledge of the weekly topics.	✓	✓	✓				
Group Project [#]	Analysis of companies' annual reports 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.	✓		✓				

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					
Continuous Assessment: 50%								
Class-based assessment activities such as quizzes, assignments	✓	✓					10-15%	
Mid-term test	✓	✓					20-30%	
Project report [#]	✓	✓	✓				10-15%	
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	1.1 ABILITY to IDENTIFY and APPLY appropriate accounting concepts and policies and relevant Hong Kong Financial Reporting Standards (HKFRSs) to the financial reporting issues in the preparation of financial statements.	High	Significant	Moderate	Basic	Not even reaching marginal level
		1.2 ABILITY to APPLY knowledge in financial accounting in analysing and interpreting financial statements in real-life situations.	High	Significant	Moderate	Basic	Not even reaching marginal level
2.	Project report	2.1 ABILITY to ANALYZE and EVALUATE critically the information from the financial statements of a listed company.	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 Accounting Concepts and Practices; Regulatory and Conceptual Frameworks; Financial Statements; Accounting for Property, Plant and Equipment; Impairment; Accounting for Current Assets; Accounting for Intangible Assets; Revenue Recognition; Event after the reporting period; Provisions, Contingent Liabilities and Contingent Assets; Accounting for Leases; Accounting for Income Taxes; Accounting for Financial Instruments; Earnings Per Share; Statement of Cash Flows; Introduction to Group Accounts; Financial Statement Analysis.

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.	Mirza A., Orrell M. and Holt G. J., IFRS Practical Implementation Guide and Workbook, Latest edition, Wiley
2.	Alfredson, K., K. Leo, R. Picker, P. Pacter, J. Radford and V. Wise., Applying International Financial Reporting Standards, Latest edition, Wiley
3.	Canvas for the course
4.	<i>Hong Kong Financial Reporting Standards</i> (HKFRSs) – Members Handbook, Hong Kong Institute of Certified Public Accountants http://www.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeII/contentpage.pdf
5.	<i>Hong Kong Companies Ordinance</i> – Chapter 622 http://www.legislation.gov.hk/eng/home.htm

2.2 Additional Readings

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

1.	Deloitte: Financial Reporting in Hong Kong, latest edition, CCH.
2.	International Accounting Standards Board (IASB) - http://www.iasb.org/
3.	Deloitte's IAS Plus - http://www.iasplus.com/