

**City University of Hong Kong  
Course Syllabus**

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

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**Part I     Course Overview**

**Course Title:**            Advanced International Financial Accounting

**Course Code:**            AC5710

**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. expose students to material differences in accounting practice across major OECD regimes, and between major countries in the Asia-Pacific region.
2. expose students to the history of international accounting harmonization and the development of International Financial Reporting Standards.
3. expose students to details of the current international standards and practice in areas that are of special relevance in multi-national accounting such as foreign currency translation.
4. facilitate students acquiring fundamental knowledge of cultural differences, business dynamics and professionalism for effective communications.

### 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.	Explain major differences in accounting practice across major OECD countries, and among major countries in the Asia-Pacific region.		√	√	
2.	Explain the history of international accounting harmonization and the development of International Financial Reporting Standards.		√	√	
3.	Apply the current international standards at a proficient level in areas that are of special relevance in multi-national accounting such as foreign currency translation, changing prices and transfer pricing.		√	√	
4.	Demonstrate reasonable level of skills and competencies in business communications by using different tools.		√	√	√
		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			
Lectures	Explain key concepts. Lectures are interactive and are mixed with class group discussions	√	√	√	√			
Class discussion	Requires students to work in a group to discuss some international accounting issues in class.	√	√	√	√			
Cases*	Requires students to work in a group to work out cases related to international accounting after class.	√	√	√	√			

\* 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><u>60%</u></b>								
<u>Class participation and quizzes</u> Students are expected to actively participate in class discussions and answer quizzes conducted by the lecturer from time to time.	√	√	√	√			5%	
<u>Case reports</u> Students will work in groups to use the financial reporting regulations and mechanism to prepare and analyse the financial performance of a listed corporation. In addition, students are required to discuss governance and regulatory framework in the international context.	√	√	√	√			10%	
<u>Mid-term test</u> Students will be assessed during the mid of the semester via midterm test about their understanding of the concepts and methods learned so far and their ability to apply them.	√	√	√	√			25%	

<u>Group project<sup>#</sup></u> Students will work in groups to use the financial reporting tools and regulations to demonstrate and analyse the financial performance of a listed corporation.	√	√	√	√			20%	
Examination: <b>40%</b> (duration: 3 hours) [Open-book examination]								
<u>Final examination</u> Students will be assessed at the end of semester via examination about their understanding of the concepts and methods covered in the whole semester and their ability to apply their knowledge about financial reporting in the international context.	√	√	√	√			40%	
							100%	

<sup>#</sup> 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.	Class participation and quizzes; Case reports; Mid-term test; Group project	Explain details of major differences in accounting practice across major OECD countries, and between major countries in the Asia-Pacific region with no material errors.	High	Significant	Moderate	Basic	Not even reaching marginal levels
2.	Class participation and quizzes; Case reports; Mid-term test; Group project	Explain the history of international accounting harmonization and the development of International Financial Reporting Standards with no material errors.	High	Significant	Moderate	Basic	Not even reaching marginal levels
3.	Class participation and quizzes; Case reports; Final examination; Group project	Apply the current international standards at an expert level in areas that are of special relevance in multi-national accounting such as foreign currency translation and changing prices.	High	Significant	Moderate	Basic	Not even reaching marginal levels
4.	Class participation and quizzes; Group project	Demonstrate sound knowledge of skills and competencies in business communications by using different tools.	High	Significant	Moderate	Basic	Not even reaching marginal levels

### **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.)*

Worldwide Groupings of Current Accounting Practices; Similarities and Differences among Accounting Systems, Practices, Policies and Estimates in Selected Countries; Accounting Information and Processing and Financial Disclosures; Accounting for revenues, inventories, PPE, intangible assets and earnings per share; Investment Property, Financial Assets & Liabilities, Borrowing Costs, Impairment of Assets and Leases; International Harmonization of Accounting Standards; Accounting for foreign currency translation and changing prices; Business Communication; Business Combination and Group Accounts including Consolidation; Accounting for investment in associates; Managerial Planning and Control; operational budgeting and performance evaluation.

#### **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.	Choi and Meek, International Accounting, Pearson (latest edition)
2.	Thill and Bovee, Excellence in Business Communication, Prentice Hall (latest edition)
3.	Radebaugh and Gray, International Accounting and Multinational Enterprises, Wiley (latest edition)
4.	Weetman, Gordon and Roberts, International Financial Reporting: A Comparative Approach, Financial Times / Prentice Hall (latest edition)

##### **2.2 Additional Readings**

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

1.	Nil
2.	
3.	