

FB6875: CRYPTO ASSETS: VALUATION, ACCOUNTING AND AUDITING

Effective Term

Semester A 2025/26

Part I Course Overview

Course Title

Crypto Assets: Valuation, Accounting and Auditing

Subject Code

FB - College of Business (FB)

Course Number

6875

Academic Unit

College of Business (CB)

College/School

College of Business (CB)

Course Duration

Non-standard Duration

Other Course Duration

3 Weeks (20 hour online live sessions plus preparatory readings and coursework)

Credit Units

2

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

This course aims to equip students, who are mainly executives or senior professionals, with the ability to conduct valuation on crypto assets and evaluate relevant tax and regulatory issues on crypto assets.

Course Intended Learning Outcomes (CILOs)

CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Conduct valuation on crypto assets.	x	x	x
2	Evaluate accounting and auditing issues on crypto assets.	x	x	x
3	Formulate plans for compliance and internal controls in relation to crypto assets.	x	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	Pre-class readings and assignment	Students will have some readings in advance to familiarize themselves with the course material and prepare for upcoming lectures or discussions.	1, 2, 3
2	Interactive meetings	Students participate in online live sessions led by experts or guest speakers, where they discuss and explore specific topics in-depth, sharing knowledge and engaging in critical analysis.	1, 2, 3
3	Group and individual projects	Students complete tasks or projects for applying their knowledge and skills to demonstrate understanding and achieve specific learning objectives.	1, 2, 3

Assessment Tasks / Activities (ATs)

ATs		CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Pre-class and In-class Assignments	1, 2, 3	50	
2	Post-class Projects and Essays	1, 2, 3	50	

Continuous Assessment (%)

100

Assessment Rubrics (AR)**Assessment Task**

1. Assignments (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

Good

(B+, B, B-) The arguments demonstrate a good appreciation of the subject matter, principles/ conceptual framework and the contemporary context with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the course.

Fair

(C+, C, C-) The arguments are highly relevant and accurate with fair appreciation of the subject matter, principles/ conceptual framework and the contemporary context.

Marginal

(D) The arguments are relevant and accurate but isolated, addressing the subject matter only in part and lacking both a strong grounding in principles/ conceptual framework and understanding of the contemporary context. No originality, weak justification of conclusions and poorly structured.

Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

2. Projects (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

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Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

3. Essays (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

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Assessment Task

1. Assignments (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

Excellent

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context. Generalizes principles, models or practices to generate new insights and questions.

Good

(B+, B) The arguments demonstrate a good appreciation of the subject matter, principles/ conceptual framework and the contemporary context with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the course.

Marginal

(B-, C+, C) The arguments are relevant and accurate but isolated, addressing the subject matter only in part and lacking both a strong grounding in principles/ conceptual framework and understanding of the contemporary context. No originality, weak justification of conclusions and poorly structured.

Failure

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

Assessment Task

2. Projects (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

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(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context. Generalizes principles, models or practices to generate new insights and questions.

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Part III Other Information**Keyword Syllabus**

- Crypto asset classification
- Blockchain technology and smart contracts
- Crypto asset valuation models
- Accounting and tax treatments on crypto assets
- Auditing, compliance and internal controls of crypto assets

Reading List**Compulsory Readings**

	Title
1	Ante, Lennart (2020) "Smart Contracts on the Blockchain - A Bibliometric Analysis and Review," Blockchain Research Lab, Hamburg.
2	Beigman, Eyal ; Brennan, Gerard ; Hsieh, Sheng-Feng ; Sannella, Alexander (2023) "Fair Value Measurement in Inactive Crypto Asset Markets, Journal of accounting, auditing & finance, 2023, p.148558
3	BIS (2023) Financial stability risks from cryptoassets in emerging market economies, BIS Papers No 138, Consultative Group of Directors of Financial Stability (CGDFS), Bank for International Settlement.
4	Chou, Jun Heng; Agrawal, Prerana; Birt, Jacqueline (2022) "Accounting for crypto-assets: stakeholders' perceptions," Studies in Economics and Finance (Charlotte, N.C.), 2022, Vol.39 (3), p.471-489.
5	Dutta, S.K. (2020), "Bibliography", The Definitive Guide to Blockchain for Accounting and Business: Understanding the Revolutionary Technology, Emerald Publishing Limited, Bingley, pp. 287-290.
6	EFRAG (2020) Accounting for Cryptoassets (liabilities): Holder and Issuer perspective. European Financial Reporting Advisory Group (EFRAG).
7	Emilios Avgouleas & Alexandros Seretakis (2023) "How Should Crypto Lending Be Regulated Under EU Law?" European Business Organization Law Review (Open Access).
8	Hsieh, Sheng-Feng; Brennan, Gerard (2022) "Issues, risks, and challenges for auditing crypto asset transactions," International journal of accounting information systems, Vol.46, p.100569
9	Jeegers, Thomas (2023) Understanding Crypto Fundamentals: Value Investing in Cryptoassets and Management of Underlying Risks. Berkeley, CA: Apress L. P.

10	Nishani Edirisinghe Vincent; Anne M. Wilkins (2020) "Challenges when Auditing Cryptocurrencies," <i>Current Issues in Auditing</i> (2020) 14 (1): A46–A58.
11	SFC (2023) Guidelines for Virtual Asset Trading Platform Operators. Securities and Futures Commission. June 2023.
12	Smith, S.S. (2021), "Crypto Accounting Valuation, Reporting, and Disclosure", Baker, H.K., Nikbakht, E. and Smith, S.S. (Ed.) <i>The Emerald Handbook of Blockchain for Business</i> , Emerald Publishing Limited, Bingley, pp. 341-357.

Additional Readings

	Title
1	Nil