AC5710: ADVANCED INTERNATIONAL FINANCIAL ACCOUNTING

Effective Term
Semester A 2026/27

Part I Course Overview

Course Title
Advanced International Financial Accounting

Subject Code
AC - Accountancy

Course Number
5710

Academic Unit
Accountancy (AC)

College/School
College of Business (CB)

Course Duration
One Semester

Credit Units
3

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:

1. introduce students to key differences in accounting practices across major OECD countries and within the Asia-Pacific region.
2. provide students with an understanding of the historical development of international accounting harmonization and the development of International Financial Reporting Standards (IFRS).
3. develop students’ knowledge of current international accounting standards and practices, particularly in areas relevant to multinational operations.
4. equip students with an awareness of cultural differences, business environments, and professional practices to support effective communication in an international context.

Course Intended Learning Outcomes (CILOs)

	CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Describe major differences in accounting practice across major OECD countries, and among major countries in the Asia-Pacific region.		x	x	
2	Explain the history of international accounting harmonization and the development of International Financial Reporting Standards (IFRS).		x	x	
3	Apply the current international standards at a proficient level in areas that are of special relevance in multi-national accounting , with a focus on comparing the two dominant global frameworks: IFRS and Generally Accepted Accounting Principles (US GAAP).		x	x	
4	Demonstrate reasonable level of skills and competencies in business communications by using different tools.		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	Lectures	Students will engage in lectures to gain knowledge about key concepts related to international accounting.	1, 2, 3, 4	

2	In-class discussion	Students will participate in group discussion related to international accounting issues in class.	1, 2, 3, 4	
3	Case report*	Students will work in a group to analyse a case related to international accounting in class, demonstrating team-based learning.	1, 2, 3, 4	

Additional Information for LTAs

* DEC LTA element

Assessment Tasks / Activities (ATs)

	ATs	CILO No.	Weighting (%)	Remarks ("-" for nil entry)	Allow Use of GenAI?
1	In-class discussion: Students will actively participate in class discussions from time to time.	1, 2, 3, 4	10	Students are permitted to use Generative AI tools for information searching; however, they are strictly prohibited from using AI to write any part of their assessment reports.	Yes
2	Quizzes: Students will take quizzes to assess their understanding of the concepts and methods learned so far and their ability to apply them.	1, 2, 3, 4	20	-	No
3	Case report: Students will work in groups to compare countries in terms of regulatory frameworks, financial reporting regulations and governance, and within the international context.	1, 2, 3, 4	20	Students are permitted to use Generative AI tools for information searching; however, they are strictly prohibited from using AI to write any part of their assessment reports.	Yes

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

DEC AT element

Final examination [Closed-book examination]:
Students will take final examination at the end of the semester to assess their knowledge of the concepts and methods covered in the whole semester and their ability to apply their knowledge about financial reporting in the international context.

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.

Assessment Rubrics (AR)

Assessment Task

In-class discussion; Quizzes; Case report; Final examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Describe major differences in accounting practice across major OECD countries, and among major countries in the Asia-Pacific region with no material errors.

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

In-class discussion; Quizzes; Case report; Final examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Explain the history of international accounting harmonization and the development of International Financial Reporting Standards (IFRS) with no material errors.

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

In-class discussion; Quizzes; Case report; Final examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Apply the current international standards at a proficient level in areas that are of special relevance in multi-national accounting, with a focus on comparing the two dominant global frameworks: IFRS and Generally Accepted Accounting Principles (US GAAP) with no material errors.

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

In-class discussion; Quizzes; Case report; Final examination (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Demonstrate reasonable level of skills and competencies in business communications by using different tools.

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

In-class discussion; Quizzes; Case report; Final Examination (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Describe major differences in accounting practice across major OECD countries, and among major countries in the Asia-Pacific region with no material errors.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Not even reaching marginal levels

Assessment Task

In-class discussion; Quizzes; Case report; Final Examination (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Explain the history of international accounting harmonization and the development of International Financial Reporting Standards (IFRS) with no material errors.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Not even reaching marginal levels

Assessment Task

In-class discussion; Quizzes; Case report; Final Examination (for students admitted from Semester A2022/23 to Summer Term 2024)

Criterion

Apply the current international standards at a proficient level in areas that are of special relevance in multi-national accounting, with a focus on comparing the two dominant global frameworks: IFRS and Generally Accepted Accounting Principles (US GAAP) with no material errors.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Not even reaching marginal levels

Assessment Task

In-class discussion; Quizzes; Case report; Final Examination (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Demonstrate reasonable level of skills and competencies in business communications by using different tools.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Not even reaching marginal levels

Part III Other Information

Keyword Syllabus

Introduction to International Accounting; Development and Classification; Global Accounting and Auditing Standards; International Financial Statement Analysis; Transfer Pricing; Comparative Accounting; Reporting and Disclosure; Foreign Currency Translation; Changing Prices; Managerial Planning and Control.

Reading List

Compulsory Readings

	Title
1	Choi and Meek, International Accounting, Pearson (latest edition)
2	Timothy Doupnik, International Accounting, McGraw Hill (latest edition)
3	Thill and Bovee, Excellence in Business Communication, Prentice Hall (latest edition)

Additional Readings

	Title
1	Nil