

# AC3252: ACCOUNTING AND TAXATION SYSTEMS IN THE CHINESE MAINLAND

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## Effective Term

Semester A 2022/23

## Part I Course Overview

### Course Title

Accounting and Taxation Systems in the Chinese Mainland

### Subject Code

AC - Accountancy

### Course Number

3252

### Academic Unit

Accountancy (AC)

### College/School

College of Business (CB)

### Course Duration

One Semester

### Credit Units

3

### Level

B1, B2, B3, B4 - Bachelor's Degree

### Medium of Instruction

Chinese

### Medium of Assessment

Chinese

### Prerequisites

Nil

### Precursors

FB2100 Accounting I or CB2100 Accounting I / Introduction to Financial Accounting

### Equivalent Courses

Nil

### Exclusive Courses

AC3252A Accounting and Taxation Systems in the Chinese Mainland

## Part II Course Details

### Abstract

This course aims to:

- describe the legal and regulatory framework of accounting and taxation in the Chinese Mainland.
- provide students with knowledge of value added tax, business tax, consumption tax, individual income tax, enterprise income tax, customs duty, land appreciation tax and tax administration.
- provide students with knowledge of contemporary accounting practice. It includes the institutional framework of accounting, accounting law, accounting rules and regulations, accounting standards.
- prepare students with knowledge of corporate governance and accounting information quality in the Chinese Mainland.
- prepare students so that they can demonstrate generic skills in interpersonal interaction with others, working individually and/or in team situations.

### Course Intended Learning Outcomes (CILOs)

	CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	DESCRIBE the law and regulatory framework of accounting and taxation in the Chinese Mainland.		x	x	
2	DESCRIBE and EXPLAIN the law, principles and practices of value added tax, business tax, consumption tax, individual income tax, enterprise income tax, customs duty, land appreciation tax and tax administration.		x	x	
3	DEMONSTRATE an understanding of the institutional framework of contemporary accounting practice, corporate governance practice and accounting information quality in the Chinese Mainland.		x	x	
4	COMMUNICATE effectively in verbal, written and electronic formats.		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.

**Teaching and Learning Activities (TLAs)**

TLAs	Brief Description	CILO No.	Hours/week (if applicable)	
1	Brief lectures	Brief lectures will illustrate and explain important concepts. The discussion shall be supplemented by examples, both hypothetical and real life situational.	1, 2, 3, 4	1.5-2.5 hours
2	In-class learning activities	In-class learning activities are problems designed and used for illustration purposes. Students are encouraged to solve these problems. Lecturer will provide guidance to students in problem solving.	1, 2, 3, 4	0.5-1.5 hours
3	Individual/Group take-home assignments#	Individual/Group take-home assignments: Students will complete three take home assignments on topics covered, i.e. turnover taxes, income taxes and accounting practice in the Chinese Mainland.	1, 2, 3, 4	12-18 hours in semester

**Additional Information for TLAs**

# DEC TLA element

**Assessment Tasks / Activities (ATs)**

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)	
1	Test	1, 2, 3, 4	20	
2	Class Participation	1, 2, 3, 4	10	
3	Individual/Group take-home assignments#	1, 2, 3, 4	20	

**Continuous Assessment (%)**

50

**Examination (%)**

50

**Examination Duration (Hours)**

3

**Additional Information for ATs**

# DEC AT element

Weighting:

Test : 20 - 25%

Class Participation : 5 - 10%

Individual/Group take-home assignments : 20%

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.

### **Assessment Rubrics (AR)**

#### **Assessment Task**

Test

#### **Criterion**

ABILITY to understand and calculate value-added tax, business tax, consumption tax, and enterprise income tax in the Chinese mainland.

#### **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

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#### **Assessment Task**

Class Participation

#### **Criterion**

ABILITY to understand various taxes and accounting systems / rules in the Chinese mainland.

#### **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

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### **Assessment Task**

Individual/Group take-home assignments

#### **Criterion**

ABILITY to critically evaluate accounting and auditing frauds in the Chinese mainland.

#### **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

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### **Assessment Task**

Final Examination

#### **Criterion**

ABILITY to understand and calculate various taxes, understand accounting systems, and apply various accounting rules to real cases in the Chinese mainland.

#### **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

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## **Part III Other Information**

### **Keyword Syllabus**

The Chinese Mainland, Accounting regulatory framework, Tax regulatory framework, Turnover taxes, Income taxes, Value added tax, Consumption tax, Business Tax, Individual Income Tax, Enterprise income tax, Customs Duty, Land Appreciation Tax, Tax administration, Chinese Accounting Standards (2006), Corporate governance.

### **Reading List**

**Compulsory Readings**

Title	
1	中国税制概览（最新版）- 刘佐 / 著, 经济科学出版社
2	税法（CPA考试教材, 中国财政经济出版社）
3	资本市场财务与会计问题研究：案例视角 - 刘峰著, 中国财政经济出版社
4	企业会计准则, 经济科学出版社

**Additional Readings**

Title	
1	State Administration of Taxation: <a href="http://www.chinatax.gov.cn">http://www.chinatax.gov.cn</a>