

AC4301: CORPORATE ACCOUNTING II

Effective Term

Semester B 2022/23

Part I Course Overview

Course Title

Corporate Accounting II

Subject Code

AC - Accountancy

Course Number

4301

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

English

Medium of Assessment

English

Prerequisites

AC3202 Corporate Accounting I

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

This course aims to:

- a. develop students' conceptual skills and professional competence in the preparation and reporting of financial accounting information under generally accepted accounting principles (GAAP) in Hong Kong;
- b. provide students with an in-depth understanding of the underlying accounting concepts and accounting standards governing the preparation of financial statements under Hong Kong GAAP for external users;
- c. develop students' analytical skills in interpreting the financial accounting information; and
- d. communicate, work and manage themselves effectively within a team environment.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if DEC-A1 DEC-A2 DEC-A3 app.)			
1	Apply the appropriate accounting concepts and policies and relevant Hong Kong Financial Reporting Standards (HKFRSs) to the recognition, measurement and disclosures relating to liabilities and equity		x	x	
2	Apply the appropriate accounting concepts and policies and relevant Hong Kong Financial Reporting Standards (HKFRSs) to the foreign currency translation and disclosures relating to earnings			x	
3	Prepare the statement of cash flows for a limited company in accordance to the Hong Kong financial reporting framework			x	
4	Analyze and evaluate critically the information from the financial statements		x	x	
5	Communicate, work and manage themselves effectively within a team environment		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	Lecture	Explain key concepts, policies and relevant HKFRSs in relation to liabilities, equity, foreign currency translation, and statement of cash flows	1, 2, 3, 4, 5	

2	Assignment	Exercises to enhance students' understanding and knowledge of the weekly topics.	1, 2, 4	
3	Group project#	Analysis, evaluation and interpretation of financial accounting information reported in the annual reports of Hong Kong listed companies	1, 2, 3, 4, 5	

Additional Information for TLAs

DEC TLA element

Assignment - CILO No. 4 (indirectly)

Group project - CILO No. 1 (indirectly), CILO No. 2 (indirectly), CILO No. 3 (indirectly)

Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1 Class participation : Students need to participate actively in in-class activities such as discussion and exercises designed to enhance their understanding of knowledge taught in class.	1, 2, 5	5	May be removed if teaching is online, reweighed to assignments or midterm.
2 Mid-term test : Students will be assessed via the test their understanding of concepts learned in class and textbooks and their ability to apply knowledge.	1, 2, 3	25	
3 Group project# and Presentation : Students will work in groups, prepare and deliver reports through the analysis, evaluation and interpretation of financial accounting information reported in the annual reports of Hong Kong listed companies	1, 2, 3, 4, 5	20	Presentation may be not required depending on teaching arrangements by the University.

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

DEC AT element

Final examination :

Students will be assessed via the examination their understanding of concepts learned in class and textbooks and their ability to apply knowledge.

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

Mid-term test and Final examination

Criterion

1.1 ABILITY to IDENTIFY and APPLY appropriate accounting concepts, policies and relevant HKFRSs

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal level

Assessment Task

Mid-term test and Final examination

Criterion

1.2 ABILITY to PREPARE with ACCURACY the statement of cash flows according to HKFRS

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal level

Assessment Task

Group project and/or Presentation

Criterion

2.1 ABILITY to ANALYZE, EVALUATE and INTERPRET the financial accounting information

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal level

Assessment Task

Group project and/or Presentation

Criterion

2.2 CAPACITY to DEMONSTRATE teamwork and communication skills in a team environment

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Not even reaching marginal level

Part III Other Information

Keyword Syllabus

Provisions; Contingent Liabilities; Contingent Assets; Income Taxes; Employee Benefits; Retirement Benefits; Liabilities and equity - classification and presentation; Foreign Currencies Translation; Accounting policies; Statement of cash flows; Earnings Per Share; Analysis of Financial Statements; Events after the Reporting Period.

Reading List

Compulsory Readings

Title	
1	Kieso, D. E., K. J. Weygandt and T. D. Warfield. Intermediate Accounting, IFRS Edition, Latest Edition, Wiley.
2	Canvas site for the course

Additional Readings

Title	
1	Spiceland, Sepe, Nelson, Tan, Low & Low. Intermediate Accounting: IFRS Edition, Latest Edition, McGraw-Hill.
2	Nelson Lam, and Peter Lau, Intermediate Financial Reporting an IFRS Perspective, latest edition, McGraw Hill.
3	HKICPA. Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook, Hong Kong Institute of Certified Public Accountants. http://www.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeII/contentpage.pdf
4	Hong Kong Institute of Certified Public Accountants - http://www.hkicpa.org.hk
5	On-line Annual Reports available from http://www.irasia.com/
6	Deloitte's IAS Plus - http://www.iasplus.com/index.htm
7	International Accounting Standards Board (IASB) - http://www.iasb.org/
8	Hong Kong Law - http://www.legislation.gov.hk/home.htm
9	Hong Kong Exchanges and Clearing Limited - http://www.hkex.com.hk