

# AC4382: CONTEMPORARY ACCOUNTING AND BUSINESS ISSUES: GLOBAL PERSPECTIVES

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## Effective Term

Semester A 2022/23

## Part I Course Overview

### Course Title

Contemporary Accounting and Business Issues: Global Perspectives

### Subject Code

AC - Accountancy

### Course Number

4382

### 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

Nil

### Precursors

AC4303 Advanced Financial Accounting; and  
AC4332 Corporate Finance and Control; and  
AC4251 Taxation and Tax Planning; and  
AC4342 Auditing

### Equivalent Courses

Nil

### Exclusive Courses

Nil

## Part II Course Details

### Abstract

This course is designed to address relevant contemporary accounting and business issues facing professional accountants today. It aims to test the ability of students to deal competently with professional-type situations, involving the drawing together and application of knowledge and skills from any part of the financial accounting, managerial accounting, auditing, finance, taxation, and across all fields of competency, thereby demonstrating a level of competency appropriate to a competent practitioner.

### Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if DEC-A1 DEC-A2 DEC-A3 app.)			
1	Integrate and apply the knowledge and skills across all areas of accounting (such as financial reporting, managerial accounting, assurance, finance, taxation, and corporate governance) and related fields.			x	
2	Identify the business and accounting issues with an in-depth analysis by the integrated approach.		x	x	
3	Analyse the situations using a multi-disciplinary approach.		x	x	x
4	Apply knowledge from various disciplines to recommend possible solutions for the business and accounting issues.			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 for contemporary accounting and business issues and relate them to other disciplines.	1, 2, 3, 4	
2	Assignment	Case analysis/ assignments to enhance students' understanding and knowledge of the weekly topics.	1, 2	

3	Group project#	Analysis of listed companies' annual reports designed to integrate and apply students' knowledge from various disciplines to evaluate and interpret the information reported in the annual reports of Hong Kong listed companies.	1, 2, 3, 4	
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**Additional Information for TLAs**

# DEC TLA element

Lecture : CILO No. 3 (indirectly); CILO No. 4 (indirectly)

Group project : CILO No. 1 (indirectly)

**Assessment Tasks / Activities (ATs)**

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1 In-class Activities : Students need to participate actively in in-class activities and class-based assessments such as case analysis, assignments and quizzes are designed to facilitate their understanding of knowledge taught in class.	1, 2	20	
2 Group project and presentation# : Students will work in groups, prepare and deliver presentations on specific topics assigned at the beginning of the course. Students are required to search information from multiple sources and provide their own thoughts towards the topics.	1, 2, 3, 4	30	

**Continuous Assessment (%)**

50

**Examination (%)**

50

**Examination Duration (Hours)**

3

### **Additional Information for ATs**

# DEC AT element

Final examination [Open-book examination] :

Students will be assessed via the examination their understanding of concepts learned in class, textbooks, reading materials and their ability to apply subject-related 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**

Group project and presentation; and Final examination

#### **Criterion**

1. CAPACITY to UNDERSTAND the integration of knowledge and skills among disciplines.
2. ABILITY to IDENTIFY all situational factors and problems of different disciplines in business cases using proper techniques.
3. ABILITY to ANALYZE full situations in business cases and EXPLAIN the relationship among different disciplines.
4. ABILITY to MAKE constructive recommendation with sensible explanation for business issues.

#### **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**

Class-based assessment activities such as case analysis, assignments, quizzes

#### **Criterion**

1. CAPACITY to UNDERSTAND the integration of knowledge and skills among disciplines.
2. ABILITY to IDENTIFY all situational factors and problems of different disciplines in business cases using proper techniques.

#### **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**

Financial Reporting Environments in Hong Kong and in a Global Context, Contemporary Accounting Issues, Earnings management, Hong Kong Taxation and International Aspects of Tax, Corporate Governance, Executives' compensation, Business Failure and Capital Reorganization, Risk Management, Internal Control and Audit, Frauds and Forensic Accounting, Financial Analysis

**Reading List****Compulsory Readings**

Title	
1	Rankin, Stanton, McGowan, Ferlauto, Tilling, “Contemporary issues in Accounting” , 2nd edition, Wiley.
2	Canvas site for the course.

**Additional Readings**

Title	
1	(Financial Accounting) Picker, R, K. Leo, J. Loftus, V. Wise, K. Clark, and K. Alfredson, “Applying International Financial Reporting Standards” , 3rd edition, Wiley.
2	(Financial Accounting) Wong, S.T.M. and C.S.F. Yeung, “Advanced Financial Accounting” , 1st edition, Pearson.
3	(Financial Accounting) Chow, L., S. Kan, D. Taylor, and C. Tsui, “Advanced Financial Accounting in Hong Kong” , 5th edition, Pearson.
4	(Financial Accounting) Scott, Financial Accounting Theory, 7th edition, Prentice Hall.
5	(Financial Accounting) 企业会计准则2019, 经济科学出版社
6	(Managerial Accounting) Blocher, E.J., Chen K.H., Cokins, G., Stout, D.E. : “Cost Management: A Strategic Emphasis.” , 6th edition, McGraw-Hill Irwin.
7	(Managerial Accounting) Horngren, C.T., Dater, S. M., Foster, G. “Cost Accounting: a managerial emphasis” , 13th edition, Pearson Education.
8	(Managerial Accounting) Hilton, R.W., Maher, M.W., Selto, F. H. “Cost Management: Strategies for Business Decisions” , 4th edition, McGraw-Hill Irwin.
9	(Managerial Accounting) Jerold L. Zimmerman: “Accounting for Decision Making and Control” , 9th edition, McGraw-Hill Irwin.
10	(Auditing) Aasmund Eilifsen, W.F. Messier Jr.: Auditing & Assurance Services, 3rd international edition, McGraw Hill.
11	(Auditing) Arens A.A. ‘Elder R. J. & Beasley M. S., Auditing and Assurance Services: An Integrated Approach, Prentice-Hall, 14th edition.
12	(Finance) Ross S.A., Westerfield R.W., Jaffe J.F., Jordan B.D., “Corporate Finance – Core Principles and Applications” , 4th edition, McGraw Hill International Edition.
13	(Finance) Brigham and Ehrhardt, “Financial Management: Theory and Practices” , 13th edition, Thomson Learning.
14	(Finance) Ryan, “Corporate Finance and Valuation” , 1st edition, Thomson Learning.

15	(Finance) Brealey and Myers, “Principles of Corporate Finance” , 10th edition, McGraw-Hill.
16	(Taxation) Ho, Patrick K.W. Hong Kong Taxation and Tax Planning. 17th edition. Pilot Publishing Company Ltd.
17	(Taxation) Lee, D., Ho, C.M. Advanced Taxation in Hong Kong. 18th edition. Longman Hong Kong Education.
18	(Taxation) Smith, D.G., Macpherson. Hong Kong Taxation: Law & Practice. 2018-19 edition. The Chinese University Press.
19	(Online resources) Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook, Hong Kong Institute of Certified Public Accountants < <a href="http://appl.hkicpa.org.hk/ebook/index.php">http://appl.hkicpa.org.hk/ebook/index.php</a> >
20	(Online resources) Hong Kong Inland Revenue Ordinance < <a href="http://www.hklii.hk/hk/legis/en/ord/112/">http://www.hklii.hk/hk/legis/en/ord/112/</a> >
21	(Online resources) Hong Kong Companies Ordinance (New) – Chapter 622 < <a href="http://www.cr.gov.hk/en/companies_ordinance/companies_ordinance.htm">http://www.cr.gov.hk/en/companies_ordinance/companies_ordinance.htm</a> >
22	(Online resources) Hong Kong Companies Ordinance < <a href="http://www.hklii.hk/hk/legis/en/ord/32/">http://www.hklii.hk/hk/legis/en/ord/32/</a> >