

AC3202: CORPORATE ACCOUNTING I

Effective Term

Semester A 2026/27

Part I Course Overview

Course Title

Corporate Accounting I

Subject Code

AC - Accountancy

Course Number

3202

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

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

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

AC3204 Corporate Accounting

Part II Course Details

Abstract

This course aims to:

- 1) 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.
- 2) 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.

Course Intended Learning Outcomes (CILOs)

| | CILOs | Weighting (if app.) | DEC-A1 | DEC-A2 | DEC-A3 |
|---|--|---------------------|--------|--------|--------|
| 1 | Discuss and explain the generally accepted accounting principles (GAAP) in Hong Kong underlying the preparation and presentation of financial statements for external users. | | x | x | |
| 2 | Apply the appropriate accounting concepts and policies and relevant Hong Kong Financial Reporting Standards (HKFRSs) to the recognition, measurement and disclosures relating to assets, liabilities, revenue and expenses. | | | x | |
| 3 | Prepare financial statements (statement of financial position, statement of profit or loss and other comprehensive income, and statement of changes in equity) for a limited company in accordance to the Hong Kong financial reporting framework. | | | x | |
| 4 | Evaluate the application of accounting concepts and policies used in the preparation of financial statements reported in the annual reports of listed companies in Hong Kong, and interpret the financial accounting information reported. | | 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 attend lectures designed to develop their understanding and learning of the topics covered and the practical application of the concepts and accounting standards learned; In addition, lectures will assist students' understanding and preparation of the statement of financial position, statement of profit or loss and other comprehensive income, and statement of changes in equity in accordance to the Hong Kong financial reporting framework. | 1, 2, 3, 4 |
| 2 | Group Project* | Students will participate in a group project designed to integrate and apply students' learning of financial reporting in the course through the analysis, evaluation, and interpretation of financial accounting information reported in the annual reports of Hong Kong listed companies. | 1, 2, 4 |

Additional Information for LTAs

* DEC element

Assessment Tasks / Activities (ATs)

| ATs | CILO No. | Weighting (%) | Remarks ("- for nil entry) | Allow Use of GenAI? | |
|-----|--|---------------|----------------------------|---|-----|
| 1 | Class-based assessment activities: Students are required to participate in class-based assessment activities during the lecture and the class-based assessment activities are designed to assess students' understanding of the materials and the ability to use the knowledge acquired in class to solve various accounting problems. | 1, 2, 3 | 5 | 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 | Mid-term test or quizzes: Students are required to explain GAAP in Hong Kong, and to apply appropriate accounting standards to record various types of business transactions and to prepare a full set of financial statements. | 1, 2, 3 | 25 | - | No |
| 3 | Case analysis*: Students are required to form groups of 3-5 people and complete a written report that analyses and evaluates the financial report of a Hong Kong listed company. | 4 | 20 | Students are required to properly acknowledge the use of GenAI tools, and provide explanation of why the piece of response from the GenAI tool is adopted. | Yes |

Continuous Assessment (%)

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

Final examination : Students are required to explain GAAP in Hong Kong, and to apply appropriate accounting standards to recognize and measure important accounting items. *DEC element 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

Mid-term test or quizzes; and Final examination

Criterion

1.1 ABILITY to IDENTIFY and APPLY appropriate accounting concepts and 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 or quizzes; and Final examination

Criterion

1.2 ABILITY to PREPARE with ACCURACY the set of financial statements in accordance to 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

Case analysis

Criterion

2.1 ABILITY to ANALYZE, EVALUATE and INTERPRET the accounting policies and financial information reported in the annual reports of Hong Kong listed companies.

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

Criterion

3.1 ABILITY to IDENTIFY and APPLY appropriate accounting concepts and 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

Part III Other Information

Keyword Syllabus

Financial statements; conceptual framework; property, plant and equipment; investment properties; inventories; leases; financial assets; intangible assets; impairment of assets; revenue.

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, Nelson, Thomas, Winchel, Tan, Low, & Low. Intermediate Accounting IFRS Standards Edition Third Edition, 2023, McGraw-Hill. |
| 2 | Lam, and Lau. Intermediate Financial Reporting An IFRS, 3rd Edition, 2021. Mc-Graw-Hill |
| 3 | Hong Kong Financial Reporting Standards (HKFRSs) – Members Handbook, Hong Kong Institute of Certified Public Accountants - https://www.hkicpa.org.hk/-/media/HKICPA-Website/Members-Handbook/volumeII/contentpage.pdf |
| 4 | On-line Annual Reports available from http://www.irasia.com/ |
| 5 | Hong Kong Institute of Certified Public Accountants - http://www.hkicpa.org.hk |
| 6 | Deloitte's IAS Plus - http://www.iasplus.com/ |
| 7 | International Accounting Standards Board (IASB) - http://www.iasb.org/ |
| 8 | Hong Kong Law - http://www.legislation.gov.hk/eng/home.htm |
| 9 | Hong Kong Exchanges and Clearing Limited - http://www.hkex.com.hk |