



The University of Hong Kong
Faculty of Business and Economics
School of Business
Course Syllabus and Outline
BUSI 1002 G, H, I Introduction to Accounting
Semester I, 2010/2011

I. COURSE INFORMATION

Course Name: Introduction to accounting

Prerequisite: Nil

Textbook: John J. Wild, Ken W. Shaw, Barbara Chiappetta;
Principles of Financial Accounting; 19th edition; The McGraw-Hill Companies, Inc.

Textbook Supporting Website: www.mhhe.com/wildFAP19e

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II. COURSE DESCRIPTIONS

The purpose of this course is to introduce students to the concepts of financial accounting and its underlying assumptions. This introductory accounting course assumes no prior academic knowledge of accounting and is designed for both accounting and non-accounting majors. We will discuss how to prepare and how to use financial statements. We will also talk about the limitations of financial statements. The presentation will consist of moderately technical expositions of concepts and materials. Throughout the course we will illustrate applications of accounting principles with examples.

III. COURSE OBJECTIVES

1. Provide students with basic concepts and principles of financial accounting;
2. Help students comprehend the framework of accounting theories, the basic accounting cycle, and financial statements preparation;
3. Develop students' ability to use financial accounting information in different decision-making scenarios;
4. Summarize the basic nature of the accounting profession;
5. Develop students' awareness of ethical issues in financial reporting.

IV. INTENDED LEARNING OUTCOMES (ILOs)

On completion of this course, students should be able to:

- ILO1.* Describe the basic accounting concepts and principles used in preparing the financial statements;
- ILO2.* Explain, identify, classify, measure, record, and report financial information;
- ILO3.* Prepare and report public companies' financial statements including Balance Sheet, Income Statement, and Cash Flow Statement;
- ILO4.* Employ analysis and application skills in using the financial information to make business decisions;
- ILO5.* Identify and evaluate the ethical dilemmas in financial reporting;
- ILO6.* Demonstrate effective communication skills.

V. ALIGNMENTS OF PROGRAM AND COURSE ILOs

Program ILOs	Course ILOs
1. Acquisition and internalization of knowledge of accounting, business, and economics	ILOs 1, 2, and 3
2. Application and integration of knowledge	ILOs 3 and 4
3. Inculcating professionalism and leadership	ILOs 4, 5, and 6
4. Mastering communication skills	ILO 6

VI. TEACHING AND LEARNING ACTIVITIES (TLAs)

TLA1. Interactive lectures

- Lectures: basic knowledge of financial accounting is presented with PowerPoint slides.
- In-class exercises: basic concepts and techniques are illustrated using examples. Students work through in-class exercises along with the lecturer. These exercises help students follow the lectures closely and actively.
- In-class discussions: students are encouraged to raise questions, participate in discussions, and share opinions with their peers. These discussions encourage students to think more for certain arguable topics.

Major focus: ILOs 1, 2, 3, 4, 5, and 6.

TLA2. Tutorials

Practice questions and selective assignments are covered.

- Weekly tutorial assignments: students are required to complete assigned homework before each tutorial session on an individual basis. Practices are especially important for the introductory accounting course. The assignments help students better understand the concepts and techniques learned in class.
- In-class interactive activities: students are required to actively participate in class exercises and discussions.
- Outside-classroom activities: each lecturer (tutor) provides 1 (1.5) hour(s) of consultation weekly to address students' questions and doubts related to the course.

Major focus: ILOs 1, 2, and 3.

TLA3 Small Case Analyses

- Small case analyses: Students are required to form groups to analyze and present small cases. The assigned cases have a broad coverage, including applications of accounting knowledge to real-life situations, discussions of controversial issues in standard settings, discussions of ethical issues. These practices help students improve critical thinking abilities and research skills.

Major focus: ILOs 3 and 4.

VII. ASSESSMENT TASKS/ACTIVITIES (ATs)

Attendance, assignments, and in-class participation	10%
Small case analysis	10%
Mid-term examination	30%
<u>Final examination</u>	<u>50%</u>
Total	100%

AT1. Attendance and assignments

Students are expected to attend and participate actively in lectures and tutorials. Students are also required to attempt selected assignments. Participation and assignments are evaluated for each student by the demonstrator. The objective of the tutorials is to help students digest and apply the knowledge they have learned from the classes.

Focus: ILOs 1, 2, 3, 4, and 5.

AT2. Small case analysis

Small case analysis will be prepared on a group basis. Students should form groups in the same tutorial. Each group is responsible to make a 10-minute presentation in the tutorial session on one of the cases selected from the textbook. Cases will be assigned on a random draw basis. The date for the case presentation is shown on the attached “tutorials and assignments” schedule. The objective of the small case analysis is to help students apply the knowledge to real-life situations and improve communication skills.

Focus: ILOs 4, 5, and 6.

Grading Criteria

Grade	Depth and breadth of coverage, critical elements, structure, language and conventions
A+, A, A-	The presentation was highly successful at communicating the essential elements of the topic to the audience. Concepts were thoroughly explained and clarified. The presentation demonstrated deep understanding and comprehension of

	<p>the topic.</p> <p>There was clear evidence of independent thought and reflection on the topic.</p> <p>The topic was covered in a highly professional and organized manner.</p> <p>The presenter displayed excellent verbal skills and delivered a highly interesting, coherent presentation at an appropriate level for the audience.</p>
B+, B, B-	<p>The presentation was successful at communicating the essential elements of the topic to the audience.</p> <p>Most concepts were well explained and clarified.</p> <p>The presentation demonstrated sound understanding and comprehension of most aspects of the topic.</p> <p>The topic was covered in a professional and organized manner.</p> <p>The presenter displayed good verbal skills and mostly delivered an interesting, coherent presentation at an appropriate level for the audience.</p>
C+, C, C-	<p>The presentation adequately communicated most of the essential elements of the topic to the audience.</p> <p>Most concepts were adequately explained.</p> <p>The presentation demonstrated good understanding and comprehension of most aspects of the topic.</p> <p>The topic was covered in an organized manner.</p> <p>The presenter displayed adequate verbal skills and mostly delivered a coherent presentation at an appropriate level for the audience.</p>
D+, D	<p>The presentation basically covered the main aspects of the topic.</p> <p>The presentation demonstrated basic understanding and comprehension of most of the topic.</p> <p>The topic was covered in a basic manner.</p> <p>The presenter displayed minimal standards of verbal skills, coherence, and organization.</p>
F	<p>The presentation was poorly addressed and/or concepts were inadequately explained.</p> <p>The presentation did not demonstrate sufficient understanding and comprehension of the topic.</p> <p>The topic was not covered acceptably and/or was poorly organized.</p> <p>Verbal skills were inadequate.</p>

AT3. Midterm exam

The exam urges students to digest the knowledge on a timely basis. The exam will consist of multiple choice questions and problems. *No make-up exam will be given except for medical reasons supported by proper documents.*

Focus: ILOs 1, 2, and 3.

AT4. Final exam

The final exam will be held in the normal exam period. It is a closed book comprehensive exam which covers all the chapters on the course syllabus. The exam will consist of multiple choice questions and problems. The objective of the final exam is to further enhance students' understanding of the basic concepts and theories and develop their ability to apply the knowledge in business situations. With the exception of special cases, *NO MAKEUP exam will be allowed if students fail to seek ADVANCE permission from the instructor.*

Focus: ILOs 1, 2, 3, 4, 5, and 6.

VIII. COURSE POLICY AND ACADEMIC CONDUCT

- a) The **course and tutorial schedule** is given at the end of this course outline. (Changes to the schedule may be made, when necessary.) Note that not all topics in the textbook will be taught in this course, and only those topics that are covered in the lectures will be tested in exams.
- b) **Plagiarism** and copying of copyright materials are serious offences and may lead to disciplinary actions. Students should read the chapters on "Plagiarism" and "Copyright" in the Undergraduate/Postgraduate Handbook for details. Students are strongly advised to read the booklet entitled "What is Plagiarism" which was distributed to them upon their admission into the University, a copy of which can be found at www.hku.hk/plagiarism. A booklet entitled "Plagiarism and How to Avoid it" is also available from the Main Library.
- c) **Cell phones** should be kept off in class. Please help create a pleasant learning environment for all the students.

IX. COURSE OUTLINE

Week	Topic	Reading
Week 1 (Sep 1 – Sep 3)	Accounting in business	Ch. 1
Week 2 (Sep 6 – Sep 10)	Analyzing and recording transactions	Ch. 2
Week 3 (Sep 13 – Sep 17)	Adjusting accounts and preparing financial statements	Ch. 3
Week 4 (Sep 20 – Sep 24) <i>(Sep 23: Day after mid autumn festival)</i>	Completing the accounting cycle Review: Ch. 2-Ch.4	Ch. 4
Week 5 (Sep 27 – Oct 1) <i>(Oct 1: National Day)</i>	Accounting for merchandising operations	Ch. 5
Week 6 (Oct 4 – Oct 8)	Inventories and cost of sales Cash and internal controls	Ch. 6 Ch. 8
Week 7 (Oct 11 – Oct 15)	Cash and internal controls Accounting for receivables	Ch. 8 Ch. 9
Week 8 (Oct 18 – Oct 23) University Reading Week – No tutorials or lectures in that week		
Weeks 9 (Oct 25 – Oct 29)	Plant assets and intangibles	Ch. 10 Exclude topics on natural resources and MACRS.
Week 10 (Nov 1 – Nov 5)	Current liabilities Long-term liabilities	Ch. 11 Exclude topics on payroll liabilities; multi-period known liabilities; health & Pension benefits; vacation benefits; bonus plans; and multi-period estimated liabilities Ch. 14 Exclude topics on basics of bonds, bond issuances and bond retirement
Week 11 (Nov 8 – Nov 12)	Accounting for corporations	Ch. 13 Exclude topics on stock dividends, convertible preferred stock, callable preferred stock and reporting stock options.
Week 12 (Nov 15 – Nov 19)	Reporting the statement of cash flows	Ch. 16
Week 13 & 14 (Nov 22 – Nov 30)	Analysis of financial statements	Ch. 17

X. TUTORIALS AND ASSIGNMENTS

Tutorial	Chapter	Discussion	Assignment	Small Case Analysis
Week 1 (Sep 1 – Sep 3)		Lectures only. No tutorials in that week.	--	
Week 2 (Sep 6 – Sep 10)	Ch. 1	Discussion Questions: 5, 17, 22, 34 QS 1-7 Exercise 1-4	--	
Week 3 (Sep 13 – Sep 17)	Ch. 2	Exercise 2-10	P2-3A P2-4A	BTN 2-4
Week 4 (Sep 20 – Sep 24) <i>(Sep 23: Day after mid autumn festival)</i>	Ch. 3	QS 3-10 Exercise 3-8	P3-2A P3-4A	BTN 3-3*
Week 5 (Sep 27 – Oct 1) <i>(Oct 1: National Day)</i>	Ch. 4	QS 4-3 QS 4-4	P4-4A	BTN 4-3*
Week 6 (Oct 4 – Oct 8)	Ch. 5	QS 5-4 QS 5-6	P5-2A P5-3A	BTN 5-4
Week 7 (Oct 11 – Oct 15)	Ch. 6	QS 6-6 QS 6-7 Exercise 6-8	P6-2A P6-3A P6-4A	
Week 8 (Oct 18 – Oct 23) University Reading Week – No tutorials or lectures in that week				
Weeks 9 (Oct 25 – Oct 29)	Chs. 8 & 9	QS 8-3 QS 9-6	P8-5A P9-3A P9-4A	
Week 10 (Nov 1 – Nov 5)	Ch. 10	QS 10-2 Exercise 10-1	P10-1A P10-6A	
Week 11 (Nov 8 – Nov 12)	Chs. 11 & 14	QS 11-4	P11-2A P14-8A	BTN 11-3*
Week 12 (Nov 15 – Nov 19)	Ch. 13	Exercise 13-2 Exercise 13-12	P13-1A P13-2A	
Week 13 & 14 (Nov 22 – Nov 30)	Chs. 16 & 17	Exercise 16-3 Exercise 16-9 Exercise 17-8 Exercise 17-11	P16-3A P17-4A	

* Denotes assignments that consider ethical issues within accounting