



**The University of Hong Kong
Faculty of Business and Economics
School of Business
Course Syllabus and Outline
BUSI 1002P, Q, T Introduction to Accounting
Second Semester, 2010/2011**

I. LECTURER AND TUTORS

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II. COURSE DESCRIPTIONS

The purpose of this course is to introduce students 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 material. Throughout the course we will illustrate applications of accounting principles with real examples.

III. COURSE OBJECTIVES

1. Provide students with basic concepts and principles of financial accounting;
2. Help students comprehend the framework of accounting theory, the basic accounting cycle, and financial statement 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 will 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: 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 & 3
2. Application and integration of knowledge	ILOs 3 & 4
3. Inculcating professionalism and leadership	ILOs 4 & 5 & 6
4. Mastering communication skills	ILO 6

VI. TEACHING AND LEARNING ACTIVITIES (TLAs)

TLA1. Situation: 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.
- 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 setting, discussions of ethical issues. These practices help students improve critical thinking abilities and research skills.

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

TLA2. Situation: 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 discussion.

Major focus: ILOs 1, 2, 3.

TLA3. Situation: Group project and outside-classroom activities

- Group project: students are divided into groups to finish the group project. Each group is required to analyze the financial statements of a given public company. Students are required to apply their knowledge learned from this course to evaluate this company for its short term and long term profitability, liquidity, solvency, etc. Group members meet to discuss the case, work on the case as a team and contribute jointly to the written report for timely submission.
- Lecturer and tutor consultations: each lecturer (tutor) provides 3 (4) hours of consultation weekly to address students’ questions and doubts related to the course.

Major focus: ILOs 3 and 4.

VII. ASSESSMENT TASKS/ACTIVITIES (ATs)

Attendance, assignments and in-class participation	10%
Small case analysis	5%
Quizzes and mid-term test	25%
Group project	10%
<u>Final examination</u>	<u>50%</u>
Total	100%

AT1. Attendance, Assignments and in-class participation (10%)

Students are expected to attend and participate actively in lectures and tutorials. Quietly sitting in the tutorials does not count, but of course absenteeism from class will negatively affect the performance. Students are also required to attempt selected assignments. Participation and assignments are evaluated per student by the tutor. The objective of the tutorials is to help students digest and apply the knowledge they have learned from the classes.

Grading Criteria

ILO	A+ A A-	B+ B B-	C+ C C-	D+ D	F
ILOs 1, 2, 3, 4 and 5.	Extremely well prepared for class discussion, active in sharing views and attended at least 90% of classes	Partially prepared for class discussion, quite active in sharing views and attended at least 80% of classes	Not well prepared for class discussion, limited active in sharing views and attended at least 70% of classes	Not well prepared for class discussion, no sharing of views and attended at least 60% of classes	Never prepared for class discussion and no sharing of views and experience and attended less than 50% of classes

AT2. Small Case Analysis (5%)

Small case analysis will be prepared on a group basis (five or six members in each group). Students should form groups in the same tutorial. Each group is responsible to make 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 in the “Schedules of Tutorials and

Assignments” on p.10. The objective of the small case analysis is to help students apply the knowledge into 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-	<p>The presentation was highly successful at communicating the essential elements of the topic to the audience.</p> <p>Concepts were thoroughly explained and clarified.</p> <p>The presentation demonstrated deep understanding and comprehension of 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 and or coherence and organization.</p>
F Fail	<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. Quizzes (5%) and Mid-Term Test (20%)

With the exception of extremely special cases, NO MAKEUP quiz or test will be allowed if students fail to seek ADVANCE permission from the lecturer. Two quizzes and one mid-term test will be held. The quizzes and tests are part of continuous assessment. Since the subject is quite logical, one week builds into the next week. A regular assessment urges students to digest the knowledge on a timely basis.

Grading Criteria

ILO	A+ A A-	B+ B B-	C+ C C-	D+ D	F
ILOs 1, 2, and 3.	Provided accurate solutions to all problems, gave detailed and insightful responses to essay questions and scored correctly on more than 90% of the multiple choice questions	Provided accurate solutions to some problems, gave detailed responses to some essay questions and scored correctly on less than 90% of the multiple choice questions	Provided accurate solutions to a few problems, gave limited responses to some essay questions and scored correctly on less than 80% of the multiple choice questions	Provided inaccurate solutions to a few problems, gave unclear responses to most essay questions and scored correctly on less than 70% of the multiple choice questions	Skipped some problems or provided inaccurate solutions to most problems, gave poor responses to most essay questions and scored correctly on less than 60% of the multiple choice questions

AT4. Group Project (10%)

Students are required to perform financial analysis on a given public company. They have to evaluate its financial performance such that investment and lending decisions can be formulated. Students could use tools of analysis introduced in the textbook (especially Chapter 17). Details of requirements will be given in a separate document.

Focus: ILOs **3, 4 and 6.**

Grading Criteria

Grade	Depth and breadth of Coverage, critical elements, structure, language and conventions
A+,A, A-	<p>All aspects were addressed and researched in great depth.</p> <p>Demonstrated a clear understanding of and the ability to apply the theory, concepts and issues relating to the topic.</p> <p>Clearly identified the most critical aspects of the task and adopted a critical perspective.</p> <p>Developed excellent argument and offered a logically consistent and well-articulated analysis and insight into the subject.</p> <p>Drew widely from the academic literature and elsewhere whilst maintaining relevance.</p> <p>All aspects conformed to a high academic / professional standard.</p>
B+, B, B-	<p>Most aspects were addressed and researched in depth.</p> <p>Demonstrated a good understanding and some application of the theory and issues relating to the topic.</p> <p>Identified critical aspects of the task and adopted a critical perspective.</p> <p>Showed some evidence of analysis, supported by logical argument and insight into the subject.</p> <p>Drew on relevant academic and other material.</p> <p>Most aspects conformed to a high academic / professional standard.</p>
C+, C, C-	<p>Most aspects were addressed and researched adequately.</p> <p>Demonstrated a good understanding of the theory, concepts and issues relating to the topic but limited application relating to the topic.</p> <p>Some presented argument showed some insight but not always consistent and logical.</p> <p>Drew upon an adequate range of academic and other material.</p> <p>Most aspects conformed to an acceptable academic / professional standard.</p>
D+, D	Basic aspects were addressed and researched adequately.

	<p>Demonstrated mainly description, showing basic understanding of the topic but no application.</p> <p>Showed little evidence of analysis but no clear and logical argument relating to the subject.</p> <p>Drew primarily upon course materials.</p> <p>Limited aspects conformed to academic / professional standards.</p>
F Fail	<p>Basic aspects were superficial, inadequate or absent.</p> <p>Demonstrated limited understanding of the topic and drew conclusions unrelated to the topic.</p> <p>The written work was not of an academic / professional standard.</p>

AT5. Final Exam (50%)

The final examination will be held in the normal exam period. It is a closed book comprehensive examination which covers all the chapters on the course syllabus. 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.

Grading Criteria

ILO	A+ A A-	B+ B B-	C+ C C-	D+ D	F
ILOs 1, 2, 3, 4, 5 and 6.	Provided accurate solutions to all problems, gave detailed and insightful responses to essay questions and scored correctly on more than 90% of the multiple choice questions	Provided accurate solutions to some problems, gave detailed responses to some essay questions and scored correctly on less than 90% of the multiple choice questions	Provided accurate solutions to a few problems, gave limited responses to some essay questions and scored correctly on less than 80% of the multiple choice questions	Provided inaccurate solutions to a few problems, gave unclear responses to most essay questions and scored correctly on less than 70% of the multiple choice questions	Skipped some problems or provided inaccurate solutions to most problems, gave poor responses to most essay questions and scored correctly on less than 60% of the multiple choice questions

VIII. TEXTBOOK AND COURSE MATERIALS

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

Textbook Website: www.mhhe.com/wildFAP19e

Other course materials, including lecture slides, solutions of classwork and assignments, will be available in the course WebCT.

IX. ACADEMIC CONDUCT

- a) 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.
- b) Students are required to attend all the lectures and tutorials on time. In case they cannot attend, they should inform the instructor beforehand.

SCHEDULE OF LECTURES

Week	Date	Chapter	Topic
1	Jan 10 – 14	Ch. 1 Ch. 2	Accounting in business Analyzing and recording transactions
2	Jan 17 – 21	Ch. 2 Ch. 3	Analyzing and recording transactions (cont'd) Adjusting accounts and preparing financial statements
3	Jan 24 – 28	Ch. 3 Ch. 4	Adjusting accounts and preparing financial statements (cont'd) Completing the accounting cycle
4, 5	Jan 31 – Feb 11	Ch. 5	Accounting for merchandising operations 1st Quiz (Ch. 1-4)
6	Feb 14 – 18	Ch. 6	Inventories and cost of sales
7	Feb 21 – 25	Ch. 8 Ch. 9	Cash and internal controls Accounting for receivables
Feb 28 – Mar 5 READING WEEK (no lectures)			
8	Mar 7 – 11	Ch. 9	Accounting for receivables (cont'd) Mid-term Test on Mar. 12 (Ch. 1-6, 8) Venue: MWT1 and MWT2 Time: 12:15 – 2:15pm
9	Mar 14 – 18	Ch. 10	Plant assets and intangibles
10	Mar 21 – 25	Ch. 13	Accounting for corporations
11	Mar 28 – Apr 1	Ch. 11 Ch. 14	Current liabilities Long-term liabilities
12	Apr 4 – 8	Ch. 17	Analysis of financial statements 2nd Quiz (Ch. 9, 10, 13)
13	Apr 11 – 15	Ch. 17	Analysis of financial statements (cont'd)
14	Apr 18 – 21	Ch. 16	Reporting the statement of cash flows

SCHEDULES OF TUTORIALS AND ASSIGNMENTS

Week	Period	Chapter	Tutorial	Assignment [#]	Small Case Analysis
1	Jan 10 – 14	No tutorials this week			
2	Jan 17 – 21	Ch. 1	Discussion Questions: 5, 17, 22, 34 QS1-7 Exercise 1-4	Submit Name Card	---
3	Jan 24 – 28	Ch. 2	Exercise 2-10	P2-3A P2-4A	---
4, 5	Jan 31 – Feb 11	Ch. 3	QS3-10 Exercise 3-8	P3-2A P3-4A	BTN 2-4
6	Feb 14 – 18	Ch. 4	QS 4-3, QS 4-4	P4-4B	BTN 3-3*
7	Feb 21 – 25	Ch. 5	QS 5-4 QS 5-6	P5-2A P5-3A	BTN 4-3*
Feb 28 – Mar 5 READING WEEK (no tutorials)					
8	Mar 7 – 11	Ch. 6 Ch. 8	QS 6-6 QS 6-7 Exercise 6-8 QS 8-3	P6-2A P6-3A P6-4A P8-5A	BTN 5-4
9	Mar 14 – 18	Ch. 9	QS 9-6	P9-3A P9-4A	---
10	Mar 21 – 25	Ch. 10	QS 10-2 Exercise 10-1	P10-1A P10-6A	---
11	Mar 28 – Apr 1	Ch. 13	Exercise 13-2 Exercise 13-12	P13-1A P13-2A	---
12	Apr 4 – 8	No tutorials this week			
13	Apr 11 – 15	Ch. 11 Ch. 14	QS 11-4	P11-2A P14-8A	---
14	Apr 18 – 21	Ch. 17	Exercise 17-8 Exercise 17-11	P17-4A	BTN 11-3*
	Apr 26	Group Project Due			

* Denotes assignments that consider ethical issues within accounting

[#]All assignments must be hand-written. You should submit all assignments to the tutor on time. Late assignments are not accepted.