



The University of Hong Kong
Faculty of Business and Economics
School of Business
Course Syllabus and Outline
BUSI 1002HIJ Introduction to Accounting
Semester I, 2011/2012

I. COURSE INFORMATION

Course Name: Introduction to accounting

Prerequisite: Nil

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

Workbook of the group final project: BUSINESS AND ACCOUNTING ESSENTIALS: A MCDONALD'S E-LEARNING PROJECT

Students can purchase the workbook online:

<http://www.appliedaccountinganalytics.com>

Instructor:

Dr. Chunlin Mao

Email: clmao@business.hku.hk

Tel: 2857-8345

Office: 722, Meng Wah Complex

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 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. ASSESSMENT TASKS/ACTIVITIES (ATs)

Attendance, assignments and in-class participation	10%
Small case analysis	10%
Term tests	20%
Group project	10%
<u>Final examination</u>	<u>50%</u>
Total	100%

Attendance and Assignments and in-class participation (10%)

Students are expected to attend and participate actively in lectures. Participation is evaluated per student by the instructor. Students are also required to complete selected assignments before tutorials. Assignments will be collected and graded by the tutor. The purpose of tutorial is to discuss the solutions to your homework assignments and to develop your ability to apply the knowledge you learned from the lectures and textbook.

Small Case Analysis (10%)

Small case analysis will be prepared on a group basis (five or six members in each group). Each group is responsible to make 10-minute presentation in the lecture on one of the cases selected from the textbook. Cases will be assigned on a random draw basis. The objective of the small case analysis is to help students apply the knowledge into real-life situations and improve communication skills.

Term Test (20%)

One term test will be held in the middle of the semester. With the exception of extremely special cases, NO MAKEUP test will be allowed if students fail to seek ADVANCE permission from the instructor.

Group Project (10%)

The main objective of this project is to make analysis of a real public company about its financial performance such as investment and lending decisions. Students could use tools of analysis introduced in this course.

Form your own group with 4 to 6 in each group, preferably 5. Please find team members within the same tutorial class. Let your tutor know about your group members once the group is formed. Each group should purchase one workbook and submit it to the demonstrator before Dec 5, 2011.

Because of the copyright issue, each group must purchase one workbook and submit the original workbook. Copied workbook is not accepted.

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.

V. LEARNING OUTCOMES AND ASSESSMETN CRITERIA

1. 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.

2. 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

3. 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 discussions: students are divided into groups to finish the group project. Students are required to apply their knowledge learned from this course to evaluate this specific company in the workbook 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 complete the workbook 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.

4. ASSESSMENT TASKS/ACTIVITIES (ATs)

Attendance, assignments and in-class participation	10%
Small case analysis	10%
Quizzes and term tests	20%
Group project	10%
Final examination	50%
Total	100%

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

Students are expected to attend and participate actively in lectures. Quietly sitting in the lectures does not count, but of course absenteeism from class will negatively affect the performance. Participation is evaluated per student by the instructor. Students are also required to finish selected assignments before tutorials. Assignments will be collected and graded by the tutor. The main work of the tutorials is to discuss the assignments so that students can 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	Extremely well prepared for class	Partially prepared for class	Not well prepared for class	Not well prepared for class	Never prepared for class

and 5.	discussion, active in sharing views and attended at least 90% of classes. Submit all the homework and homework is accurate.	discussion, quite active in sharing views and attended at least 80% of classes. Submit 80% the homework and 80% of the submitted homework is accurate.	discussion, limited active in sharing views and attended at least 70% of classes. Submit 70% the homework and 70% of the submitted homework is accurate.	discussion, no sharing of views and attended at least 60% of classes. Submit 60% the homework and 60% of the submitted homework is accurate.	discussion and no sharing of views and experience and attended less than 50% of classes. Submit less than 50% the homework and less than 50% of the submitted homework is accurate.
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AT2. Small Case Analysis (10%)

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. Term Test (20%) and Final Exam (50%)

Term test and final exam include three types of questions: multiple choice, calculation problem, and essay question. Multiple choice and calculation problem are graded according to the marks assigned to each question. Essay question is graded according to the following criteria:

A+ A A-	B+ B B-	C+ C C-	D+ D	F
Idea development is insightful and sophisticated; Supporting evidence is convincing, accurate and detailed. Attitude is defined; writing is clearly focused.	Idea development is clear and thoughtful; Supporting evidence is sufficient and, accurate. Well written.	Idea development is simplistic and lacking in relevance; Supporting evidence inaccurate and weak. Writing is unclear.	Idea development is absent and ineffective; Supporting evidence is vague or missing. Poor written.	No understanding of the issue at all.

Grading Criteria of the exam paper:

ILO	A+ A A-	B+ B B-	C+ C C-	D+ D	F
ILOs 1, 2, 3, 4, 5	Provided accurate solutions to all problems,	Provided accurate solutions to some	Provided accurate solutions to a few problems,	Provided inaccurate solutions to a few problems,	Skipped some problems or provided inaccurate

and 6.	gave detailed and insightful responses to essay questions and scored correctly on more than 90% of the multiple choice questions	problems, gave detailed responses to some essay questions and scored correctly on less than 90% of the multiple choice questions	gave limited responses to some essay questions and scored correctly on less than 80% of the multiple choice questions	gave unclear responses to most essay questions and scored correctly on less than 70% of the multiple choice questions	solutions to most problems, gave poor responses to most essay questions and scored correctly on less than 60% of the multiple choice questions
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AT4. Group Project (10%)

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	<p>Basic aspects were addressed and researched adequately.</p> <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>

VI. COURSE OUTLINE

Topic	Course Coverage (Appendix is excluded for all chapters)
Accounting in business	Ch. 1
Analyzing and recording transactions	Ch. 2
Adjusting accounts and preparing financial statements	Ch. 3
Completing the accounting cycle	Ch. 4
Accounting for merchandising operations	Ch. 5
Accounting for receivables	Ch. 9
Inventories and cost of sales	Ch. 6
Plant assets and intangibles	Ch. 10 Exclude topics on natural resources and MACRS
Current liabilities	Ch. 11 Exclude topics on payroll liabilities; multiperiod known liabilities; health & Pension benefits; vacation benefits; bonus plans; and multiperiod estimated liabilities
Long-term liabilities	Ch. 14 (Long-term notes payable only) Exclude topics on basics of bonds, bond issuances and bond retirement
Accounting for corporations	Ch. 13 Exclude topics on stock dividends, convertible preferred stock, callable preferred stock and reporting stock options
Reporting the statement of cash flows	Ch. 16
Analysis of financial statements	Ch. 17