

## THE EDUCATION UNIVERSITY OF HONG KONG

### Course Outline

#### Part I

**Programme Title** : Bachelor of Education (Honours) (Five-year Full-time);  
All undergraduate Programmes

**Programme QF Level:** 5

**Course Title** : Financial Accounting

**Course Code** : BUS2013

**Department** : Social Sciences

**Credit Points** : 3

**Contact Hours** : 39

**Pre-requisite(s)** : Introduction to Accounting

**Medium of Instruction:** English

**Course Level** : 2

---

#### Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing students with important graduate attributes.

In gist, the Graduate Attributes for Undergraduate, Taught Postgraduate and Research Postgraduate students consist of the following three domains (i.e. in short "PEER & I"):

- Professional Excellence;
- Ethical Responsibility; &
- Innovation.

The descriptors under these three domains are different for the three groups of students in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

#### 1. Course Synopsis

This course will provide opportunities for students to explore accounting concepts, theories and practice related to the requirements of the Hong Kong Financial Reporting Standards (HKFRS). Students will be equipped with skills and knowledge to prepare

financial accounts and reports for various types of organizations in Hong Kong. In addition, students will further develop the techniques to apply relevant financial accounting information for business decision-making.

## 2. Course Intended Learning Outcomes (CILOs)

*Upon completion of this course, students will be able to:*

- CILO<sub>1</sub> Explain the accounting principles and practice for financial reporting in Hong Kong;
- CILO<sub>2</sub> Prepare financial accounts and present financial statements for various types of organizations;
- CILO<sub>3</sub> Prepare adjusting entries for balancing day related to the preparation of financial statements; and
- CILO<sub>4</sub> Explain control systems in financial accounting and error corrections; and
- CILO<sub>5</sub> Apply accounting information for rational business decision-making.

## 3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
Generally accepted accounting principles in Hong Kong financial accounting system.	CILO <sub>1,2</sub>	Lecture, illustration, group discussion, case study
Financial accounting for partnership including: goodwill and valuation, adjustments for profit-sharing ratio, admission and retirement of partner(s), and partnership dissolution.	CILO <sub>1,2,3,5</sub>	Lecture, calculation, Illustration with case studies, group discussion, hands on practice
Financial accounting for limited companies including: authorized and issued capital, issue of ordinary shares and debentures, reserves and provisions.	CILO <sub>1,2,3,5</sub>	Lecture, calculation, Illustration with case studies, group discussion, hands on practice
Balancing day adjustments including: bad debts and its allowance, depreciation, accrual and prepayments.	CILO <sub>2,3,4,5</sub>	Lecture, calculation, Illustration with case studies, group discussion
Financial accounting control systems including: control accounts, bank reconciliation statement, incomplete records and correction of errors.	CILO <sub>1,2,3,4</sub>	Lecture, calculation, Illustration with case studies, group discussion

## 4. Assessment

Assessment Tasks	Weighting (%)	CILO
(a) An individual course assignment on various business cases for students to solve financial accounting problems and prepare financial statements for business organizations	30%	CILO <sub>1,2,3,4,5</sub>
(b) Final examination	70%	CILO <sub>1,2,3,4,5</sub>

## 5. Required Text(s)

Sangster, A. & Wood, F. (2015) *Frank Wood's business accounting (1&2)* (13<sup>th</sup> ed.). Harlow, England: Pearson

## 6. Recommended Readings

Chartered Institute of Management Accountants (2012). *Fundamentals of financial accounting* (2nd ed.). London: BPP Learning Media.

Dyson, J.R. (2007). *Accounting for non-accounting students* (7th ed.). Harlow: Financial Times Prentice Hall.

Hornngren, C.T. (2016). *Hornngren's accounting, student value edition* (11<sup>th</sup> ed.). Boston: Pearson Education, Inc.

Hornngren, C.T., Harrison, W.T. & Oliver, M.S. (2009). *Accounting* (8<sup>th</sup> ed.). Upper Saddle River: Prentice-Hall.

Hui W.F. & Ng, P.H. (2012). *Accounting in Hong Kong: regulatory framework and advanced accounting practice* (19<sup>th</sup> ed.). Hong Kong: School of Continuing and Professional Education, City University of Hong Kong.

Marshall, D.H., McManus, W.W. & Viele, D.F. (2014). *Accounting: What the numbers mean* (10th ed.). New York: McGraw-Hill Irwin.

Owen, G. & Law, J. (2016). *A dictionary of accounting* (3rd ed.). Oxford: Oxford University Press.

Thomas, A. & Ng, P.P.H. (2015). *Introduction to financial accounting in Hong Kong* (3<sup>rd</sup> ed.). Singapore: McGraw-Hill Education.

Wild, J.J. [et al.] (2015). *Fundamental accounting principles* (22th ed.). New York: McGraw-Hill Education.

Willis, D. (2016). *Introductory accounting* (2<sup>nd</sup> Revised ed.). Sydney, NSW. McGraw-Hill.

游紹永 (2012) :《會計通識 101》, 香港, 香港聯合書刊物流。

朗文香港教育 (2007) :《朗文會計學原理》(第二版), 香港, 朗文香港教育。

## 7. Related Web Resources

Hong Kong Institute of Certified Public Accountants <http://www.hkicpa.org.hk>

Certified Practising Accountants (Australia) <http://www.intheblack.com>

## 8. Related Journals

*Accounting Education*

*Accounting Review*

*The Hong Kong Accountant*

*Hong Kong Society of Accountants Members Handbook II – Accounting Standards & Guidelines* (English & Chinese versions)

*APlus (HKICPA)*

*INTHEBLACK (CPAA)*

## 9. Academic Honesty

The University adopts a zero tolerance policy to plagiarism. For the University's policy on plagiarism, please refer to the *Policy on Academic Honesty, Responsibility and Integrity with Specific Reference to the Avoidance of Plagiarism by Students* (<https://www.eduhk.hk/re/modules/downloads/visit.php?cid=9&lid=89>). Students should familiarize themselves with the Policy.

**10. Others**

Relevant latest journal articles, accounting standards and disclosure requirements are to be distributed to participants.

Aug 2020