

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 and Policy Studies

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 Sub-degree, Undergraduate, Taught Postgraduate, Professional Doctorate 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:

- CILO₁ Explain the accounting principles and practice for financial reporting in Hong Kong;
- CILO₂ Prepare financial accounts and present financial statements for various types of organizations;
- CILO₃ Prepare adjusting entries for balancing day related to the preparation of financial statements; and
- CILO₄ Explain control systems in financial accounting and error corrections; and
- CILO₅ 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 _{1,2} | 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 _{1,2,3,5} | 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 _{1,2,3,5} | 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 _{2,3,4,5} | 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 _{1,2,3,4} | 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 _{1,2,3,4,5} |

| | | |
|-----------------------|-----|---------------------------|
| (b) Final examination | 70% | CILO _{1,2,3,4,5} |
|-----------------------|-----|---------------------------|

5. Required Text(s)

Sangster, A. & Wood, F. (2015) *Frank Wood's business accounting (1&2)* (13th 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.

Hornrgren, C.T. (2016). *Hornrgren's accounting, student value edition* (11th ed.). Boston: Pearson Education, Inc.

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

Hui W.F. & Ng, P.H. (2012). *Accounting in Hong Kong: regulatory framework and advanced accounting practice* (19th 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* (3rd 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* (2nd 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 Practicing 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 upholds the principles of honesty in all areas of academic work. We expect our students to carry out all academic activities honestly and in good faith. Please refer to the Policy on Academic Honesty, Responsibility and Integrity

(<https://www.eduhk.hk/re/uploads/docs/00000000016336798924548BbN5>). 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