



1. General Information

Course Subject	ACCT
Course Number	1101
Course Title	Introduction to Financial Accounting
Academic Years	2023-2024
Grading Method	Letter

2. Instructors

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4. Course Description

Course Description	The purpose of this course is to introduce students to the concepts of financial accounting and its underlying assumptions. This introductory accounting course is designed for students with no prior academic knowledge of accounting and is suited for both accounting and non-accounting majors. We will discuss the preparation, use, and limitations of financial statements along with ethical and leadership issues. 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.
Free Elective	Yes

5. Course Objectives

1. To provide students with basic knowledge regarding the key principles and concepts of financial accounting;
2. To help students comprehend the framework of accounting theory, the basic accounting cycle, and the preparation of financial statements;
3. To develop students' ability to use financial accounting information in different decision-making scenarios;
4. To develop students' awareness of ethical issues in financial reporting;
5. To provide students with a global outlook in the accounting profession; and
6. To develop students' leadership skills through teamwork.

6. Faculty Learning Goals

Goal 1: Acquisition and internalization of knowledge of the programme discipline
Goal 2: Application and integration of knowledge
Goal 3: Inculcating professionalism
Goal 4: Developing global outlook
Goal 5: Mastering communication skills
Goal 6: Cultivating leadership

7. Course Learning Outcomes

Course Teaching and Learning Activities	Aligned Faculty Learning Goals					
	1	2	3	4	5	6
CLO1. Describe the fundamental accounting concepts and principles used in preparing financial statements;	✓					
CLO2. Explain, identify, classify, measure, record and report financial information;	✓					
CLO3. Prepare basic financial statements: Balance Sheet, Income Statement and Cash Flow Statement;	✓	✓				
CLO4. Employ analytical skills in using financial information to make business decisions in global settings;		✓	✓	✓		
CLO5. Identify and evaluate ethical dilemmas in financial reporting;			✓			
CLO6. Demonstrate effective leadership and communication skills.			✓		✓	✓

8. Course Teaching and Learning Activities		
Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
<p>T&L1. Interactive lectures</p> <ul style="list-style-type: none"> l Lectures: basic knowledge of financial accounting is discussed using PowerPoint slides. l In-class exercises: basic concepts and techniques are illustrated using examples. In order to follow the lectures closely, students are encouraged to work along with the instructor on these exercises. l In-class discussions: students are encouraged to raise questions, participate in discussions and share ideas with their peers. These discussions help students formulate their own opinions on controversial issues. <p>Major focus: CLOs 1, 2, 3, 4, 5 & 6.</p>	36	30
<p>T&L2. Tutorials</p> <p>Practice questions and selected assignments will be discussed in tutorials.</p> <ul style="list-style-type: none"> l Weekly assignments: students are required to complete selected assignments individually before each tutorial session. As this is an introductory accounting course, completing the assignments is essential for students to better understand the concepts and techniques learned in class. l In-class interactive activities: students are required to actively participate in the in-class exercises and discussions. <p>Major focus: CLOs 1, 2 & 3.</p>	12	10
<p>T&L3. Group project and outside-classroom activities</p> <ul style="list-style-type: none"> l Group discussions: Students are required to apply the knowledge learned from this course to evaluate the financial performance of two real public companies. Group members are to meet, work on the questions together and contribute jointly to ensure that the project is completed for timely submission. l Instructor and tutor consultations: Consultation hours will be provided by the instructor and tutor to address students' questions related to the course. <p>Major focus: CLOs 4, 5 & 6.</p>	24	20
T&L4. Assignments and Self-study	48	40
	Total: 120	Total: 100

9. Assessment Methods			
Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Lecture Participation, Tutorial Participation and Assignments	Students are expected to attend and participate actively in lectures and tutorials. Each student will be evaluated on the quantity and quality of their participation by the instructor and tutor. Students are also required to complete selected assignments before tutorials, which will be collected and graded by the tutor. The purpose of tutorials is to discuss the solutions to the assignments and to develop students' ability to apply the knowledge learned from the lectures and the course textbook.	15%	1,2,3,4,5,6

9. Assessment Methods			
A2. Mid-Term Test	One mid-term test will be held during the term as part of the continuous assessment of the course. Since the course material taught is cumulative, students are encouraged to put timely and continuous effort into the course throughout the semester.	25%	1,2,3,4,5,6
A3. Group Project	This project aims to provide students an opportunity 1) to apply the analytical tools learned in this course to analyze and compare the financial performance of two real public companies, 2) to research, discuss and evaluate an ethical issue related to financial reporting, and 3) to develop teamwork and leadership skills. Students are required to form their own groups with 5 to 6 members. Once you have finalized your group, inform your tutor as soon as possible. Details of the group project will be provided in a separate document.	10%	4,5,6
A4. Final Exam	The final exam will be held in the normal examination period. It is a comprehensive exam which covers all chapters and topics listed in Part VI. The objective of the final exam is to further enhance students' understanding of the accounting concepts and theories and develop their ability to apply the knowledge in different business situations.	50%	1,2,3,4,5,6

Assessment Rubrics	
A1. Lecture Participation, Tutorial Participation and Assignments	
A+,A,A-	Extremely well prepared for class discussion, active in sharing views and attended at least 90% of classes. Submitted all assignments with more than 90% accuracy.
B+,B,B-	Partially prepared for class discussion, quite active in sharing views and attended at least 80% of classes. Submitted at least 80% of assignments with more than 80% accuracy.
C+,C,C-	Not well prepared for class discussion, limited active in sharing views and attended at least 70% of classes. Submitted at least 70% of assignments with more than 70% accuracy.
D+,D	Not well prepared for class discussion, no sharing of views and attended at least 60% of classes. Submitted at least 60% of assignments with more than 60% accuracy.
F	Poorly prepared for class discussion and no sharing of views and experience and attended less than 60% of classes. Submitted less than 60% of assignments with less than 60% accuracy.
A2. Mid-Term Test	
A+,A,A-	Provided accurate solutions to all or nearly all calculation problems and multiple choice questions. Idea development is insightful and sophisticated; Supporting evidence is convincing, accurate and detailed. Well written with clear focus.
B+,B,B-	Provided accurate solutions to most calculation problems and multiple choice questions. Idea development is clear and thoughtful; Supporting evidence is sufficient and accurate. Well written.
C+,C,C-	Provided accurate solutions to some calculation problems and multiple choice questions. Idea development is simplistic and lacking in relevance; Supporting evidence is insufficient

Assessment Rubrics	
	but accurate. Somewhat well written.
D+,D	Provided accurate solutions to a few calculation problems and multiple choice questions. Idea development is superficial and ineffective; Supporting evidence is insufficient and inaccurate. Writing is unclear.
F	Skipped some problems or provided inaccurate solutions to most calculation problems and multiple choice questions. Idea development is absent; Supporting evidence is vague or missing. Poorly written.
A3. Group Project	
A+,A,A-	All aspects were addressed and researched in great depth.Demonstrated a clear understanding of and the ability to apply the theory, concepts and issues relating to the topic.Clearly identified the most critical aspects of the task and adopted a critical perspective.Developed excellent argument and offered a logically consistent and well-articulated analysis and insight into the subject.Drew widely from the academic literature and elsewhere whilst maintaining relevance.All aspects conformed to a high academic / professional standard.
B+,B,B-	Most aspects were addressed and researched in depth.Demonstrated a good understanding and some application of the theory and issues relating to the topic. Identified critical aspects of the task and adopted a critical perspective.Showed some evidence of analysis, supported by logical argument and insight into the subject.Drew on relevant academic and other material.Most aspects conformed to a high academic / professional standard.
C+,C,C-	Most aspects were addressed and researched adequately.Demonstrated a good understanding of the theory, concepts and issues relating to the topic but limited application relating to the topic.Some presented argument showed some insight but not always consistent and logical.Drew upon an adequate range of academic and other material.Most aspects conformed to an acceptable academic / professional standard.
D+,D	Basic aspects were addressed and researched adequately.Demonstrated mainly description, showing basic understanding of the topic but no application.Showed little evidence of analysis but no clear and logical argument relating to the subject.Drew primarily upon course materials.Limited aspects conformed to academic / professional standards.
F	Basic aspects were superficial, inadequate or absent.Demonstrated limited understanding of the topic and drew conclusions unrelated to the topic. The written work was not of an academic / professional standard.
A4. Final Exam	
A+,A,A-	Provided accurate solutions to all or nearly all calculation problems and multiple choice questions. Idea development is insightful and sophisticated; Supporting evidence is convincing, accurate and detailed. Well written with clear focus.
B+,B,B-	Provided accurate solutions to most calculation problems and multiple choice questions. Idea development is clear and thoughtful; Supporting evidence is sufficient and accurate. Well written.
C+,C,C-	Provided accurate solutions to some calculation problems and multiple choice questions. Idea development is simplistic and lacking in relevance; Supporting evidence is insufficient but accurate. Somewhat well written.
D+,D	Provided accurate solutions to a few calculation problems and multiple choice questions. Idea development is superficial and ineffective; Supporting evidence is insufficient and inaccurate. Writing is unclear.
F	Skipped some problems or provided inaccurate solutions to most calculation problems and multiple choice questions. Idea development is absent; Supporting evidence is vague or missing. Poorly written.

10. Course Grade Descriptors

A+,A,A-	Please indicate
B+,B,B-	Please indicate
C+,C,C-	Please indicate
D+,D	Please indicate
F	Please indicate

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Date	Time	Content	Readings	Assignments	Other information
1			Ch 1: Financial Statements and Business Decisions			
2			Ch 2: Investing and Financing Decisions and the Accounting System			
3			Ch 3: Operating Decisions and the Accounting System			
4			Ch 4: Adjustments, Financial Statements, and the Quality of Earnings			
5			Ch 6: Reporting and Interpreting Sales Revenue, Receivables, and Cash			
6			Ch 7: Reporting and Interpreting Cost of Goods Sold and Inventory			
7			Ch 8: Reporting and Interpreting Property, Plant, and			

11. Course Content and Tentative Teaching Schedule

			Equipment; Intangibles; and Natural Resources			
8			Ch 9: Reporting and Interpreting Liabilities			
9			Ch 11: Reporting and Interpreting Stockholders' Equity			
10			Ch 12: Statement of Cash Flows			
11			Ch 13: Analyzing Financial Statements			

12. Required/Recommended Readings & Online Materials

Textbook	Robert Libby, Patricia Libby, and Frank Hodge, Financial Accounting, 11 th Edition, McGraw-Hill Education.
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13. Means / Processes for Student feedback on Course

✓	Conducting mid-term survey in addition to SETL around the end of the semester
	Online response via Moodle site
	Others

14. Course Policy

Plagiarism and copying of copyright materials are serious offences and may lead to disciplinary actions. You should read the chapters on "Plagiarism" and "Copyright" in the Undergraduate/Postgraduate Handbook for details. You are strongly advised to read the booklet entitled "What is Plagiarism?" which was distributed to you upon your 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.