



1. General Information

Course Subject	ACCT
Course Number	4104
Course Title	Advanced Financial Accounting
Academic Years	2025-2026
Grading Method	Letter

2. Instructors

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Subclasses: 1A,2B,2C,2D

4. Course Description

Course Description	Advanced Financial Accounting continues to address accounting theory and practice beyond the intermediate level and with an emphasis on business combinations, consolidation for simple business groups, foreign currency translations and related party disclosures. We aim to equip students with a deeper knowledge of the financial reporting environment with a global outlook. This course will look at the important techniques used by the accounting profession for the preparation of group accounts. Students will learn the various accounting procedures needed to prepare consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income. The course will also develop students' awareness of the controversial issues around consolidation accounting.
Prerequisites	ACCT3103: Intermediate Financial Accounting II

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

7. Course Learning Outcomes						
CLO1. Identify different kinds of business combinations and business group structures;	✓					
CLO2. Apply appropriate accounting procedures to consolidate group accounts accurately;	✓	✓				
CLO3. Incorporate foreign currency translation in consolidation of financial statements of multinational companies;	✓	✓		✓		
CLO4. Describe the contemporary controversies in group accounting;	✓	✓		✓		
CLO5. Demonstrate sound communication skills with precise business language and good quality of leadership skills through team work.			✓		✓	✓

8. Course Teaching and Learning Activities		
Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. Interactive lectures - Lectures: In-depth knowledge of advanced financial accounting is. The concepts and techniques are illustrated using practical examples. In order to follow the lectures closely, students are encouraged to work along with the instructor on these examples. - In-class discussions: Students are encouraged to raise questions, participate in discussions and share ideas with their peers. These discussions facilitate students to formulate their own opinion on controversial issues. Major focus: CLOs 1, 2, 3, 4, 5.	36	30
T&L2. Weekly Tutorials - Weekly assignments: students are required to complete assigned homework individually. Completing assignments is essential for students to better understand the concepts and techniques learned in class. The solutions of assignments will be discussed during the tutorials so that students are aware of the common mistakes. - Tutorial exercises: another purpose of tutorials is to further develop students' ability to apply the knowledge learned from the lectures and the course textbook through more practices. Students are required to participate actively in the tutorial exercises and discussions. Major focus: CLOs 1, 2, 3, 4, 5.	12	10
T&L3. Group project and outside-classroom activities - Group project: Students are required to apply the knowledge learned from this course to analyze issues on business combinations. Group members are to meet, work together and contribute jointly to complete the project. Students are required to make a presentation to discuss certain important issues of the project. The issues have a broad coverage, including applications of accounting knowledge to real-life situations, discussions of controversial issues in standard setting, discussions of ethical issues, etc. This project aims to help students improve critical thinking abilities and research skills. - Instructor and tutor consultations: The instructor and tutor will provide both face-to-face or online consultations to address students' questions related to the course. Major focus: CLOs 1, 2, 3, 4, 5.	24	20

8. Course Teaching and Learning Activities		
T&L4. Assignment and Self-study	48	40
	Total: 120	Total: 100

9. Assessment Methods			
Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Assignments	Students are required to complete selected assignments individually before tutorials. The assignments will be collected and graded by the tutor.	10%	1,2,3
A2. Lecture and Tutorial Participation	Students are expected to attend and participate actively in the course. Being absent from class will negatively affect students' participation performance. Discussions will be held during lectures and tutorials. Each student will be evaluated on the quality as well as quantity of their participation by the lecturer and the tutor on an individual basis.	5%	1,2,3,4,5
A3. Group Project	Students are required to form groups of 5 to 6 members each. The project aims to provide students an opportunity to apply their knowledge learned in this course to analyze issues in business combinations. Each group is responsible for giving an oral presentation. Other groups will also need to participate in the Q&A session and provide feedback to the presenting team. Details of the group project will be given in a separate document.	15%	1,2,3,4,5
A4. Mid-Term Test	With the exception of extremely special cases, NO MAKEUP test will be allowed unless students have sought and received ADVANCE permission from the lecturer. The test will be held mid of the semester as part of the continuous assessments. Since this is an advanced course covering difficult consolidation concepts, students must put in timely and continuous effort throughout the semester in order to tackle the test and exam.	20%	1,2,3,4,5
A5. Final Exam	With the exception of extremely special cases, NO MAKEUP test will be allowed unless students have sought and received ADVANCE permission from the lecturer. The test will be held mid of the semester as part of the continuous assessments. Since this is an advanced course covering difficult consolidation concepts, students must put in timely and continuous effort throughout the semester in order to tackle the test and exam. The final exam will be held in the normal examination period. It is a closed book comprehensive exam which covers all chapters and topics listed in Part VIII. The objective of the final exam is to further enhance students' understanding of the financial reporting concepts and theories and develop their ability to apply the knowledge in different business situations.	50%	1,2,3,4,5

Assessment Rubrics	
A1. Assignments	
A+,A,A-	Submitted all assignments with more than 90% accuracy.
B+,B,B-	Submitted at least 80% of assignments with more than 80% accuracy.
C+,C,C-	Submitted at least 70% of assignments with more than 70% accuracy.
D+,D	Submitted at least 60% of assignments with more than 60% accuracy.
F	Submitted less than 60% of assignments with less than 60% accuracy.
A2. Lecture and Tutorial Participation	
A+,A,A-	Extremely well prepared for class discussion, active in sharing views and experience.
B+,B,B-	Partially prepared for class discussion, quite active in sharing views and experience.
C+,C,C-	Not well prepared for class discussion, limited active in sharing views and experience.
D+,D	Not well prepared for class discussion, no sharing of views but limited sharing of experience.
F	Poorly prepared for class discussion and no sharing of views and experience.
A3. Group Project	Depth and breadth of coverage, critical elements, structure, language and conventions
A+,A,A-	The presentation was highly successful at communicating the essential elements of the topic to the audience. Concepts were thoroughly explained and clarified. The presentation demonstrated deep understanding and comprehension of the topic. There was clear evidence of independent thought and reflection on the topic. The topic was covered in a highly professional and organized manner. The presenter displayed excellent verbal skills and delivered a highly interesting, coherent presentation at an appropriate level for the audience.
B+,B,B-	The presentation was successful at communicating the essential elements of the topic to the audience. Most concepts were well explained and clarified. The presentation demonstrated sound understanding and comprehension of most aspects of the topic. The topic was covered in a professional and organized manner. The presenter displayed good verbal skills and mostly delivered an interesting, coherent presentation at an appropriate level for the audience.
C+,C,C-	The presentation adequately communicated most of the essential elements of the topic to the audience. Most concepts were adequately explained. The presentation demonstrated good understanding and comprehension of most aspects of the topic. The topic was covered in an organized manner. The presenter displayed adequate verbal skills and delivered a mostly coherent presentation at an appropriate level for the audience.
D+,D	The presentation basically covered the main aspects of the topic. The presentation demonstrated basic understanding and comprehension of most of the topic. The topic was covered in a basic manner. The presenter displayed minimal standards of verbal skills and or coherence and organization.
F	The presentation was poorly addressed and or concepts were inadequately explained. The presentation did not demonstrate sufficient understanding and comprehension of the topic. The topic was not covered acceptably and or was poorly organized. Verbal skills were inadequate.
A4. Mid-Term Test	
A+,A,A-	Provided accurate solutions to all problems, gave detailed and insightful responses to all essay questions and scored correctly on more than 90% of the multiple choice questions

Assessment Rubrics	
B+,B,B-	Provided accurate solutions to most problems, gave detailed responses to most essay questions and scored correctly on more than 80% of the multiple choice questions
C+,C,C-	Provided accurate solutions to some problems, gave limited responses to some essay questions and scored correctly on more than 70% of the multiple choice questions
D+,D	Provided accurate solutions to a few problems, gave unclear responses to most essay questions and scored correctly on more than 60% of the multiple choice questions
F	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
A5. Final Exam	
A+,A,A-	Provided accurate solutions to all problems, gave detailed and insightful responses to all essay questions and scored correctly on more than 90% of the multiple choice questions
B+,B,B-	Provided accurate solutions to most problems, gave detailed responses to most essay questions and scored correctly on more than 80% of the multiple choice questions
C+,C,C-	Provided accurate solutions to some problems, gave limited responses to some essay questions and scored correctly on more than 70% of the multiple choice questions
D+,D	Provided accurate solutions to a few problems, gave unclear responses to most essay questions and scored correctly on more than 60% of the multiple choice questions
F	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

10. Course Grade Descriptors	
A+,A,A-	A1 - Assignments Submitted all assignments with more than 90% accuracy. A2 - Lecture and Tutorial Participation Extremely well prepared for class discussion, active in sharing views and experience. A3 - Group Project The presentation was highly successful at communicating the essential elements of the topic to the audience. Concepts were thoroughly explained and clarified. The presentation demonstrated deep understanding and comprehension of the topic. There was clear evidence of independent thought and reflection on the topic. The topic was covered in a highly professional and organized manner. The presenter displayed excellent verbal skills and delivered a highly interesting, coherent presentation at an appropriate level for the audience. A4 - Mid-Term Test Provided accurate solutions to all problems, gave detailed and insightful responses to all essay questions and scored correctly on more than 90% of the multiple choice questions A5 - Final exam Provided accurate solutions to all problems, gave detailed and insightful responses to all essay questions and scored correctly on more than 90% of the multiple choice questions
B+,B,B-	A1 - Assignments Submitted at least 80% of assignments with more than 80% accuracy. A2 - Lecture and Tutorial Participation Partially prepared for class discussion, quite active in sharing views and experience.

10. Course Grade Descriptors

	A3 - Group Project The presentation was successful at communicating the essential elements of the topic to the audience. Most concepts were well explained and clarified. The presentation demonstrated sound understanding and comprehension of most aspects of the topic. The topic was covered in a professional and organized manner. The presenter displayed good verbal skills and mostly delivered an interesting, coherent presentation at an appropriate level for the audience. A4 - Mid-Term Test Provided accurate solutions to most problems, gave detailed responses to most essay questions and scored correctly on more than 80% of the multiple choice questions A5 - Final exam Provided accurate solutions to most problems, gave detailed responses to most essay questions and scored correctly on more than 80% of the multiple choice questions
C+,C,C-	A1 - Assignments Submitted at least 70% of assignments with more than 70% accuracy. A2 - Lecture and Tutorial Participation Not well prepared for class discussion, limited active in sharing views and experience. A3 - Group Project The presentation adequately communicated most of the essential elements of the topic to the audience. Most concepts were adequately explained. The presentation demonstrated good understanding and comprehension of most aspects of the topic. The topic was covered in an organized manner. The presenter displayed adequate verbal skills and delivered a mostly coherent presentation at an appropriate level for the audience. A4 - Mid-Term Test Provided accurate solutions to some problems, gave limited responses to some essay questions and scored correctly on more than 70% of the multiple choice questions A5 - Final exam Provided accurate solutions to some problems, gave limited responses to some essay questions and scored correctly on more than 70% of the multiple choice questions
D+,D	A1 - Assignments Submitted at least 60% of assignments with more than 60% accuracy. A2 - Lecture and Tutorial Participation Not well prepared for class discussion, no sharing of views but limited sharing of experience. A3 - Group Project The presentation basically covered the main aspects of the topic. The presentation demonstrated basic understanding and comprehension of most of the topic. The topic was covered in a basic manner. The presenter displayed minimal standards of verbal skills and or coherence and organization. A4 - Mid-Term Test Provided accurate solutions to a few problems, gave unclear responses to most essay questions and scored correctly on more than 60% of the multiple choice questions A5 - Final exam Provided accurate solutions to a few problems, gave unclear responses to most essay questions and scored correctly on more than 60% of the multiple choice questions

10. Course Grade Descriptors

F	A1 - Assignments Submitted less than 60% of assignments with less than 60% accuracy.
	A2 - Lecture and Tutorial Participation Poorly prepared for class discussion and no sharing of views and experience.
	A3 - Group Project The presentation was poorly addressed and or concepts were inadequately explained. The presentation did not demonstrate sufficient understanding and comprehension of the topic. The topic was not covered acceptably and or was poorly organized. Verbal skills were inadequate.
	A4 - Mid-Term Test 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
	A5 - Final exam 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

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Content
1	Business combination – the acquisition method
2	Control criterion and the consolidation process
3	Consolidation – wholly owned subsidiaries
4	Consolidation – partially owned subsidiaries
5	Associates and joint ventures – the equity method
6	Consolidation – more complex transactions and preparation of consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income
7	Reading Week
8	Consolidation – preparation of consolidated statement of cash flows
9	Consolidation – changes in group structure
10	Translation of financial statements of foreign subsidiaries
11	Related party disclosures
12	New development in financial accounting (e.g. AI applications in accounting, IFRS 17 Insurance Contracts)
13	Group presentations and feedback sessions
14	Group presentations and feedback sessions

12. Required/Recommended Readings & Online Materials

Textbook	Reference Book: <i>Applying IFRS Standards</i> , by Picker, Clark, Dunn, Kolitz, Livne, Loftus, van der Tas, 4th Edition, Wiley.
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13. Means / Processes for Student feedback on Course

✓	Conducting mid-term survey in additional 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. Students are strongly advised to read the booklet entitled “What is Plagiarism?” which is distributed upon admission to 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.
- Students are required to attend all classes and tutorials on time. Prior approval must be obtained from the instructor/tutor for absence and lateness.