

**The Hong Kong University of Science and Technology
Department of Accounting**

ACCT 1010 – Accounting, Business and Society

Course Outline, Spring 2024

Instructor Information

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Course Description

This course introduces students to professional accounting and its roles in business and society. This course is designed as a common core course for students without any accounting background. It has a one-way exclusion to ACCT 2010. While covering similar topics and aspects of accounting, this course is different from the 2000 level courses by focusing not on the mechanics, but more on the purposes, features, and values of different accounting practices for businesses and society. The increasing use of principles-based accounting standards and the associated ethical issues thereof will be highlighted for students' attention. For course assessment, students will be required to demonstrate their abilities to understand, explain and evaluate how contemporary accounting practices may fulfill their expected roles in business and society.

Course Objectives

After this course, you should be able to:

- Outline the broad framework of ethics, corporate governance, and corporate social responsibility, while demonstrating knowledge and respect for ethics and ethical standards, specifically in accounting.
- Explain the roles of accounting in business and social contexts and their bearings on corporate social and environmental accounting.

- Identify the different users of accounting information and their information needs, and generalize how such needs can be catered for in financial statements.
- Describe broad aspects of appropriate accounting treatments for different types of transactions in different organizations and how such may address stakeholders' information needs.
- Interpret and analyze financial statements that include the balance sheet, the income statement, and the cash flow statement.

Course Materials

Required Textbook (HSEP): *Introduction to Financial Accounting* by Horngren, Charles T., Sundem, Gary L., Elliot, John A., and Philbrick, D., 11th edition, Pearson New International Edition, 2014.

References:

Accounting Ethics by Duska, R., Duska, Brenda S., and Ragatz, Julie A., 2nd edition, Wiley, 2011. (DDR)

Assessment

- *Individual assignment (20%)*. There is one take-home individual-based assignment. You are required to submit your assignment on Canvas by the deadline.
- *Mid-term Examination (40%)*. Mid-term examination of the course is scheduled on 13 April 2024 (Sat), from 10:00 am to 12:00 noon. It is a two-hour examination. It is expected that all students will take the exam at the scheduled time. There will be no make-up examination for the mid-term. The date and time are subject to change.
- *Final Examination (40%)*. It is a two-hour examination. It is expected that all students will take the exam. There will be no make-up examination for the final examination. The details of the final examination will be announced in due course.

Academic Integrity

The University places a strong emphasis on academic integrity and has introduced regulations to back this up. To help students to understand the policy, a website has been established that explains the regulations and provides assistance for students in avoiding plagiarism. Please visit the website at <http://ugadmin.ust.hk/integrity/index.html>.

Tentative Schedule

The following is a *tentative* schedule for the course.

Week	Subject	Notes
1	Business and The Accounting Profession	
2	Ethics/Corporate Governance/CSR Framework	
3	Foundation Concepts of Accounting	
4	Measuring Income to Assess Performance	
5	Accrual Accounting and Financial Statements	
6	Statement of Cash Flow	Assignment due on 8 March 2024 (Fri), by 11:59 pm
7	Accounting for Sales	
8	Inventories and Cost of Goods Sold	
9	Long-lived Assets and Depreciation	Mid-term examination (13 April 2024 (Sat), 10:00 am – 12:00 noon) (You have to check whether the mid-term examination has time crash with that of other subjects. We may not change the time or provide make-up examination because you have time crash with other subjects. It is student's responsibility to check syllabus document of every subject and ensure that there is no time crash).
10	Liabilities and Interest	
11	Stockholder's Equity	
12	Financial Statement Analysis	
13	Financial Statement Analysis	