The Hong Kong University of Science & Technology

Department of Accounting

ACCT 2010 – Principles of Accounting I (L2)

Course Syllabus – Summer 2018

Instructor:	Guoman SHE
Office:	LSK Room 4017 (Lifts 1, 2)
E-Mail:	gshe@connect.ust.hk
Time:	9:30-12:20 AM (Mon, Wed, Fri)
Venue:	Rm 1032, LSK
Office Hours:	By appointment
Course Web Page:	http://canvas.ust.hk

I. Course Objectives

This introductory course of financial accounting is part of the core curriculum for business majors. Accounting is the language of business. In this course you will learn how to use this new language. This course will cover a broad range of managerial, investment and financial accounting issues with emphasis on their practical application in the business world. We will discuss the uses and limitations of the financial statements. Procedural aspects of accounting will also be covered, in order to enhance the understanding of financial statements. By the end of this course, a student should be able to:

1. Develop a comprehensive and well-founded knowledge of financial accounting.

2. Understand the nature and purpose of financial accounting in relationship to decision making.

3. Develop the ability to identify accounting and business problems, apply analytical and quantitative techniques to solve a variety of business problems.

II. Textbook and Supplementary Readings

Libby, Libby and Hodge. Financial Accounting, 9E.

Supplementary Readings (Optional): Libby, Libby, and Short. Financial Accounting, 8E, McGraw-Hill.

III. Conduct of This Course

1. General: This class covers a large amount of interrelated materials. It is essential that you keep up with the class and do not fall behind.

2. Class preparation and homework: To ensure better learning outcomes, you are strongly encouraged to work on the assigned problems (will be announced at the end of class). Completed assignments must be turned in by the due dates to receive full credit. Solving problems is the best way of mastering the material covered in the class. You are encouraged to do additional practice while preparing for the examinations.

3. Mid-term exam: There will be a mid-term exam. The date and content of the exam are stated in the course schedule. It will take 2 hours and account for 30% of the final grade.

4. Office hours: Please feel free to e-mail me to make an appointment.

IV. Grading Scheme

Your grade will be based on classroom participation (in-class work, case discussion, Q&A), homework assignments, midterm exam and a final exam. The relative weightings are as follows.

Grading Item	Weight
Class Participation and Discussion	10%
Homework	20%
Mid-term exam (Closed book)	30%
Final exam (Closed book)	40%
Total	100%

NOTES:

1. There may be some in-class (group) exercises at the end of class and we will discuss the solutions. The exercise is expected to help you acquire a better understanding of the course materials by discussion.

2. No make-up exams will be given, except for medical reasons supported by proper documentation. Students who miss an exam and expect a make-up one must inform the instructor by email BEFORE the exam starts. Medical documents MUST be submitted. It is the sole responsibility of the student to ensure that the medical document reaches the instructor.

3. School honour code applies to quizzes, mid-term and final exams. Please keep our integrity.

V. Tentative Agenda

Class	Date	Topics to be covered
1	27 June	Intro. Ch 1, Financial Statements and Business Decisions.
2	29 June	Ch 2, Investing and Financing Decisions and the Balance Sheet.
3	4 July	Ch 3, Operation Decisions and the Income Statement.
4	6 July	Ch 4, Adjustments, Financial Statements, and the Quality of Earnings.
5	9 July	Ch 6, Reporting and Interpreting Sales Revenue, Receivables, and Cash.
7	11 July	Mid-term Exam, 9:30-11:30 AM, primary for chapter 1-4
6	13 July	Ch 7, Reporting and Interpreting Cost of Goods Sold and Inventory.
8	16 July	Ch 8, Property, Plant, and Equipment, Natural Intangibles. Resources, and Intangibles.
9	18 July	Ch 9, Reporting and Interpreting Liabilities.
10	20 July	Ch 10, Reporting and Interpreting Bonds.
11	23 July	Ch 11, Reporting and Interpreting Owner's Equity.
12	25 July	Ch 12, Statement of Cash Flows.
13	27 July	Ch 13, Analyzing Financial Statements

NOTES:

1. Ch 9 and Ch 10 might be combined into one section.

2. We may discuss some tools of financial analysis (Ch 13) in earlier and relevant sections and may not have a separate section for Ch 13.