
The Hong Kong University of Science & Technology

ACCT 1010 / CORE 1310: Accounting, Business and Society

1. Class Time and Venue

19 Jun, 2023–14 Jul, 2023

Mon & Wed & Fri 2:00–5:20 pm

Rm 1009, LSK Bldg

2. Instructor Information

Name: QIU Lu

Contact: lqiuaf@connect.ust.hk

Office: LSK 5017

Office Hours: By appointment

3. Course Objectives

This course introduces students to professional accounting and its roles in business and society. Accounting information is used by stakeholders in decision making, as well as ensuring ethical and socially responsible behavior from managers concerned. By virtue of its extensive usage, accounting is the knowledge, and also the skills, that every person should know at different extent in order to understand and evaluate how businesses are operated as responsible corporate citizens.

This course is designed as a common core course for students without any accounting background. It has a one-way exclusion to ACCT2010 and ACCT2020. 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 to businesses and the society. The increasing use of principles-based accounting standards and the ethical issues thereof will be highlighted for students' attention. There will also be extensive cross-referencing with real-life incidents in this course, from which students will get to know how accounting relates to things happening in businesses and the society around them. For course assessment, students will be required to demonstrate abilities to understand, explain and evaluate how contemporary accounting practices may fulfill its expected roles in business and society.

Upon completion of this course, students will be able to:

1. Outline the broad framework of ethics, corporate governance, and corporate social responsibility, while demonstrating the knowledge and respect of ethics and ethical standards in accounting in particular
2. Explain the roles of accounting in business and social contexts, and their bearings on corporate social and environmental accounting
3. Identify the different users of accounting information and their information needs; and generalize how such needs can be catered for in financial statements
4. Point out and describe broad aspects of appropriate accounting treatments for different transactions, and how such may address stakeholders' information needs
5. Read, interpret, and analyze financial statements, including the balance sheet, the income statement, and the cash flow statements

4. Reading

Required Textbook (HSEP):

Horngren, Charles T., Sundem, Gary L., Elliot, John A., and Philbrick, D., "Introduction to Financial Accounting", 11th edition, Pearson New International Edition, 2014.

Other References:

Duska, R., Duska, Brenda S., and Ratgatz, Julie A., "*Accounting Ethics*". 2nd edition, Wiley, 2011. (DDR) – Electronic copy is available from the university library.

Wikipedia (Wiki) on "Business Ethics", "Corporate Governance", "Corporate Social Responsibility", and "The Enron case".

PowerPoint slides and/or PDF documents used in class will be posted on Canvas.

5. Assessments

Items	Percent
Class Participation	10%
Assignment	10%
In-class Quizzes (two quizzes)	40% (20% each)
Final Exam	40%
Total	100%

1. Class participation includes attendance and participation in class discussions.
2. Assignments are listed at the end of slides. Submit them online via Canvas **before the next lecture**. Grades are given based on submission and effort. Submit at least 5 problem sets to qualify for a full score. Late submissions will not be graded.
3. Each in-class quiz lasts for 40 minutes.
4. Quizzes and the final exam are all **open-book**.

6. 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>.

7. Schedule

Lecture	Date	Topic	Quiz
T1	19 June	Accounting	
T2	21 June	Ethics, Corporate Governance, and CSR	
T3	23 June	Foundation Concepts of Accounting	
T4	26 June	Measuring Income to Assess Performance	Quiz 1 (T1-T3)
T5	28 June	Accrual Accounting and Financial Statements	
T6	30 June	Statement of Cash Flow	
T7	3 July	Accounting for Sales	
T8	5 July	Inventories and Cost of Goods Sold	Quiz 2 (T4-T7)
T9	7 July	Long-lived Assets and Depreciation	
T10	10 July	Liabilities and Interest	
T11	12 July	Stockholder's Equity	
T12	14 July	Financial Statement Analysis and Final Exam	T1-T11