



ACCT2010 – Principles of Accounting I

Course Syllabus

Instructor Information:

Dr. Jun Oh

Office: LSK6005

Email: acjo@ust.hk

Class Meetings:

L13: Tue & Thu 3:00PM – 4:20PM (Rm 2406)

L14: Tue & Thu 4:30PM – 5:50PM (Rm 2406)

L15: Tue & Thu 12:00PM – 1:20PM (Rm 6591)

Classroom: Main Academic Building

Office Hours: By appointment (Zoom)

TA Information: Jennice Lam (acjennice@ust.hk)

Course Description

This course introduces the financial accounting and reporting process from the perspective of external decision-makers. The course focuses on fundamental accounting concepts and principles and covers the basics of the preparation and analysis of financial statements. You will learn how the economic transactions of an enterprise are reported in financial statements and related disclosures, and how the performance of an enterprise is analyzed through financial statements. The course is designed to provide an overview of financial accounting so that, upon completion of the course, you should be able to read, interpret, and analyze corporate financial reports.

Required Textbook Libby, Libby, and Hodge. Financial Accounting, 11th edition (2022), McGraw Hill **with Connect** is the required text. Connect access code is **required** for the course, since part of your grade will be based on online Connect assignments.

Course Web Site Canvas [<https://canvas.ust.hk/>] will be used for distributing material. A copy of this syllabus, as well as all lecture notes will be available electronically on the web site.

GRADING

Homework Assignments - Problem Sets (20%)

There will be four problem sets available via Connect. Each problem set is worth 5% of your grade. These problem sets will enable you to practice applying the concepts you study in the course and will help you prepare for the midterm and final exams. Solutions will be made available within one week of the due date. Due dates for required homework problem sets are detailed on the class schedule below. **Late assignments will not be accepted. No exceptions.**

Exams (80%)

The midterm will be worth 30% and the final will be worth 50% of your grade. The final exam is cumulative and will cover everything you learned in this course. You should take precautionary actions to avoid missing the midterm exam. **NO** make-up exam will be given under any circumstances. However, if you run into some health issues or other emergencies, you must submit related proof, such as a doctor's certificate, as soon as

possible and the weight of your exam will be shifted to the final exam. Otherwise, you will receive a score of zero. The exams will generally be problem oriented. The arrangement for the final exam is to be determined.

SmartBook and Practice

SmartBook helps you to do pre-class prep, check your understanding of concepts covered in class, and allow for richer class discussion. You can also find practice problems for each chapter on *Connect*. While they do not need to be submitted and will not be graded, it is **strongly encouraged** that you complete the questions in order to better prepare for the exams.

Grading Summary

Homework (problem sets)	20%
Midterm	30%
Final	<u>50%</u>
Total	<u>100%</u>

Class Participation and Professionalism

You are strongly encouraged to ask questions about anything that is unclear, especially vocabulary. Accounting is a new language for everyone. Please limit your in-class questions to those relating to the current day's topic. If the scope of your question is outside of these boundaries, feel free to email me to request virtual office hours. Many sessions will be interactive, and you are encouraged to participate.

Academic Integrity

Below is the official description of academic integrity by HKUST. Any academic misconduct will be reported to the undergraduate administration office, and you are responsible for your own behavior. Please read it carefully and be sure that you understand it. If you have questions, ask your advisor.

Students are required to maintain the highest standards of academic integrity. Breaches of these standards of academic integrity include, but are not limited to:

Cheating: conduct designed to mislead those responsible for making a judgment on a student's academic performance or standing, including:

- *Unauthorized conveyance or receipt of examination or test questions*
- *The giving, receiving or utilizing of unauthorized information or assistance in completing an assignment, test or examination*
- *Breaches of the regulations for examinations set out in the [Regulations for Student Conduct and Academic Integrity](#)*
- *Impersonating another student or allowing oneself to be impersonated by another student in participating in a test or examination*
- *Submission of academic work containing purported statements of fact or references to sources that have been fabricated*
- *Presenting for credit work that has already been accepted for credit in another course*

Plagiarism: the presentation of work which originates from other sources, including the work of other students, as the student's own work, without appropriate attribution to the source.

Tentative Schedule

Date	Textbook	Topic
Sep 5	LLH Ch. 1	<i>Course Introduction/Lecture 1: Introduction to the Financial Statements</i>
Sep 7	LLH Ch. 1	<i>Lecture 1: Introduction to the Financial Statements (cont'd)</i>
Sep 12	LLH Ch. 2	<i>Lecture 2: Investing/Financing Decisions and the Balance Sheet</i>
Sep 14	LLH Ch. 2	<i>Lecture 2: Investing/Financing Decisions and the Balance Sheet (cont'd)</i>
Sep 19	LLH Ch. 3	<i>Lecture 3: Operating Decisions and the Income Statement</i>
Sep 21	LLH Ch. 3	<i>Lecture 3: Operating Decisions and the Income Statement (cont'd)</i> HW (Problem Set) #1 Due by end of day
Sep 26	LLH Ch. 4	<i>Lecture 4: Adjustments and Statement Preparation</i>
Sep 28	LLH Ch. 4	<i>Lecture 4: Adjustments and Statement Preparation (cont'd)</i>
Oct 3	LLH Ch. 5	<i>Lecture 5: Communicating and analysing accounting information</i>
Oct 5	LLH Ch. 5	<i>Lecture 5: Communicating and analysing accounting information (cont'd)</i> HW (Problem Set) #2 Due by end of day
Oct 10	LLH Ch. 6	<i>Lecture 6: Revenues & Receivables</i>
Oct 12	LLH Ch. 6	<i>Lecture 6: Revenues & Receivables (cont'd)</i>
Oct 17	Midterm Exam (Chapters 1-5) 8:00 PM – 9:30 PM	
Oct 19	LLH Ch. 7	<i>Lecture 7: Reporting and Interpreting Inventories</i>
Oct 24	LLH Ch. 7	<i>Lecture 7: Reporting and Interpreting Inventories (cont'd)</i>
Oct 26	LLH Ch. 8	<i>Lecture 8: Long-Lived Assets</i>
Oct 31	LLH Ch. 8	<i>Lecture 8: Long-Lived Assets (cont'd)</i> HW (Problem Set) #3 Due by end of day
Nov 2	LLH Ch. 9	<i>Lecture 9: Liabilities and Time Value of Money</i>
Nov 7	LLH Ch. 9	<i>Lecture 9: Liabilities and Time Value of Money (cont'd)</i>
Nov 9	LLH Ch. 10	<i>Lecture 10: Bonds</i>
Nov 14	LLH Ch. 10	<i>Lecture 10: Bonds (cont'd)</i>
Nov 16	LLH Ch. 11	<i>Lecture 11: Shareholders' Equity</i>
Nov 21	LLH Ch. 11	<i>Lecture 11: Shareholders' Equity (cont'd)</i> HW (Problem Set) #4 Due by end of day
Nov 23	LLH Ch. 12	<i>Lecture 12: Reporting Cash Flows</i>
Nov 28	LLH Ch. 12	<i>Lecture 12: Reporting Cash Flows (cont'd)</i>
Nov 30	<i>Final Exam Review Session</i>	
TBA (Dec)	Final Exam (Cumulative; Chapters 1-12)	