

The Hong Kong University of Science and Technology
Department of Accounting
ACCT 2010 - Principles of Accounting I
For Sections L10, L11, and L12 in Fall 2023

Instructor: Dr. Qingkai(Kai) Dong

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Teaching assistant: Leon Lai

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Class schedule:

The course will start on **September 6** rather than September 4. A make-up class will be announced later.

L10: LSK 1009 - Monday, Wednesday - 9-10:20 am

L11: LSK 1009 - Monday, Wednesday - 10:30-11:50 am

L12: LSK 1009 - Monday, Wednesday - 12:00-13:20 pm

Course objectives:

This introductory financial accounting course is designed to provide students with a solid foundation in understanding the fundamental principles, concepts, and practices of accounting. Through a combination of theoretical concepts and practical examples, students will develop the skills necessary to record, report, and understand transactions of businesses. This course is suitable for individuals with little to no prior accounting knowledge.

Topics covered:

1. Financial statements and business decisions.
2. Investing and financing decisions and the accounting system.
3. Operating decisions and the accounting system.
4. Adjustments, financial statements, and the closing process.
5. Communicating and analyzing accounting information.
6. Reporting and interpreting **Sales Revenue**, **Receivables**, and **Cash**.
7. Reporting and interpreting **Cost of Goods Sold** and **Inventory**.
8. Reporting and interpreting **Property, Plant, and Equipment**; **Intangibles**; and **Natural Resources**.
9. Reporting and interpreting **Liabilities**.
10. Reporting and interpreting Bond Securities.

11. Reporting and interpreting Stockholders' Equity.
12. Cash flow statement.
13. Analyzing financial statements. (If time permits.)

Course materials:

Libby, Libby, and Hodge. Financial Accounting, 11th edition, International edition, McGraw-Hill (**Required**).

Access to Connect (**Required**).

Purchase options will be announced on Canvas later.

Course assessment:

Components	Weight
Practice problem sets	5%
Homework 1 (after class in Week 3)	10%
Homework 2 (after class in Week 6)	10%
Homework 3 (after class in Week 9)	10%
Homework 4 (after class in Week 12)	10%
Final exam	55%
Total	100%

- Practice problem sets are weekly exercises starting from the second week. Grades are awarded based on submission and effort. Although they hold a relatively small weight, they are essential for the learning process. The top eight problem-set grades for each student will be taken into account. The problem sets are administered on the **Connect** platform. Multiple attempts are allowed but solution sets are released two weeks after each problem set.
- Homework 1, 2, 3, and 4 are take-home online exams. They focus on newly covered topics but all topics covered before each homework could be potentially included. Each homework will be released on Wednesday in the week specified in the figure above. Students have 11 days to attempt each homework. For example, Homework 1 is released on Wednesday in Week 3 and the deadline is before Monday in Week 5. Group discussion is allowed, but each student must complete the homework without assistance from others. Homework 1, 2, 3, and 4 are administered on the **Connect** platform. Each homework is 2 hours long and cannot be paused once started. Please ensure an uninterrupted environment during exams. The following option is provided for flexibility but **not** encouraged: a student can choose to shift the weight of up to two take-home exams to the final exam if no attempts are made. As a result, the final exam carries a weight of 65% (if one is shifted) or 75% (if two are shifted).
- The final exam is a **closed-book** exam covering everything discussed during the term and related chapters in the textbook.

Classroom Conduct and Expectations:

Creating a positive and productive learning environment is essential for the success of

this course. As a student, it is important to adhere to certain conduct standards that foster a respectful and engaging atmosphere for everyone. Please review and follow these guidelines throughout the duration of the course:

- Respectful communication: Treat everyone with respect. Use courteous language and engage in discussions in a constructive manner. Disagreements are natural, but they should be expressed respectfully.
- Active participation: Participation in class discussions is encouraged. Sharing your thoughts and asking questions enhances the learning experience for everyone.
- Punctuality: Arrive on time for all classes.
- Electronic devices: During class sessions, please silence or turn off your electronic devices (phones, tablets, laptops) to minimize distractions and maintain focus on the material.
- Preparation: Come to class having reviewed the assigned readings and materials.
- Academic Integrity: Plagiarism, cheating, and any form of academic dishonesty are strictly prohibited.
- Attendance: Regular attendance is crucial for understanding and keeping up with the course material. If you must miss a class due to unforeseen circumstances, it's your responsibility to catch up on missed content and assignments.
- Disruption: Any behavior that disrupts the learning environment, such as private conversations, will not be tolerated.
- Office hours: Please send me an email in advance to schedule an appointment. Clearly list the questions you would like to discuss. I may combine meetings if there are overlapping questions.
- Class review: Before each class, read the relevant chapters in the textbook. Review the lecture slides and complete the practice problems after each class. Exams will cover key concepts discussed in class and related details from the textbook.