

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

**ACCT2010 – Principles of Accounting I**

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Instructor: Dr. Chao Tang  
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L04: Rm 1010, LSK Bldg MoWe 10:30AM - 11:50AM  
L05: Rm 1007, LSK Bldg Mo 03:00PM - 04:20PM, Fr 10:30AM - 11:50AM  
L06: Rm 1007, LSK Bldg Mo 04:30PM - 05:50PM, Fr 12:00PM - 01:20PM

Office Hours: By appointment

TA: Vincent LEUNG  
Email: [vincentltm@ust.hk](mailto:vincentltm@ust.hk)

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**I. Course Description**

This course introduces basic knowledge about financial accounting and the financial reporting process. It focuses on fundamental accounting concepts and principles. You will learn how firms' economic transactions are recorded and affect the financial statements and related disclosures. 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. No prior knowledge about accounting is required for this course.

**II. Textbook and Supplementary Readings**

1. Libby, Libby, and Hodge. *Financial Accounting*, 11th edition (2022), McGraw-Hill/Irwin.
2. Connect Access Code (**Required**): all homework assignments will be assigned and graded on Connect. Please use the following link for registration: <https://connect.mheducation.com/class/c-tang-acct-fall-2023>
3. Lecture notes: you can download lecture notes on CANVAS.

**III. Grading Scheme:**

<u>Description</u>	<u>Weight</u>
Homework	20%
Midterm exam	30%
Final exam	50%
Total	<u>100%</u>

## NOTES:

1. Homework Assignments:
  - a. Completing homework is vital to reinforcing your understanding of the course concepts. There will be five problem sets **on Connect**, each worth four points.
  - b. The deadline for submission is typically **two weeks** after the release day. Late submissions will **NOT** be accepted unless there is a health issue or other emergency.
  - c. Your assignment will be automatically graded based on accuracy after submission. If you are not satisfied with your performance, you may revise and resubmit. Please note that you have **unlimited** attempts, and your grade will be based on the highest score of all your attempts.
  - d. While you are allowed to work in a group, each member must submit their own work.
  
2. Midterm Exam:
  - a. As per ARO guidelines, it is mandatory for all students to attend quizzes, midterms, and final exams (or equivalent) in person.
  - b. The date and coverage of the midterm exam can be found on page 4 of the syllabus. The venue for the exam will be announced at a later time.
  - c. It is essential to take necessary precautions to avoid missing the midterm exam. No make-up quizzes will be given under any circumstances.
  - d. In case of a health issue or other emergency, you must submit relevant proof, such as a doctor's certificate, as soon as possible. In this case, the weight of your quiz will be shifted to the final exam. Otherwise, you will receive a score of zero.
  
3. Final Exam:
  - a. The details for the final exam are yet to be determined.
  - b. The final exam will be **cumulative**, meaning it will cover all the topics you have learned throughout the course.
  - c. Please note that the difficulty level of this course increases significantly in the later chapters. Accordingly, the final exam is likely more difficult than the homework assignments or the midterm exam.
  
4. Participation:
  - a. Having an interactive classroom is essential to enhancing the effectiveness of learning. To foster a more engaging learning environment, I will offer extra credit (up to 3%) to students who actively participate in the lecture by:
    - Asking thoughtful questions
    - Volunteering to answer questions from either myself or other students
    - Leading a lively group discussion.The extra credit will be graded at the end of the semester.
  
5. **Failing to score 55% means a FAIL in this class.** To do well in this course, you are expected to spend at least 10 hours a week on this course.

## IV. Conduct of This Course

1. Class mode:
  - a. The class will be conducted in a traditional face-to-face format. There will be no Zoom sessions.
  - b. In case you miss a class, you may send me an email to request the recorded video.
  
2. Classroom etiquette:
  - a. Kindly refrain from chatting with others while the instructor is speaking.
  - b. During the lecture, it is not permitted to play games, watch videos, or engage in any activities unrelated to the course.
  - c. If you arrive late, please enter the room quietly.

3. Office hours:
  - a. To schedule an appointment, kindly send me an email.
  - b. To optimize the use of time during office hours, please prepare your questions in advance.
  - c. Active participation in class is highly encouraged. I strongly encourage you to ask and answer questions raised by yourself and others.
  - d. Our TA, Vincent, holds regular office hours each Friday from 2-3 pm.
  
4. Email communication:
  - a. Please note that I will only respond to emails related to course logistics, such as missing a class or midterm exam.
  - b. If you have questions regarding lecture notes, homework assignments, or other course content, you may
    - Ask me after the class or during the office hour
    - Ask Vincent during the office hour or email him the equationHowever, I will not answer these questions via emails.
  
5. Consistency across all three sections:
  - a. In order to maintain consistency across all three sections, the class on September 1st will be skipped. Additionally, since our semester ends on Thursday, our last class will be on Wednesday, November 29th. For students who attend the Friday class, I will record the Wednesday's class and upload the video.
  - b. In case of unexpected events such as extreme weather, we will skip the class. However, since we are on a very tight schedule this year, I will record a video and upload it on Canvas.

## V. 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 (Subject to Change)**

Dates	Chapter	Topic
Sep 4, 6/8	1	Course introduction and chapter 1
Sep 11, 13/15	2	Investing and financing decisions and the accounting system
Sep 18, 20/22	3	Operating decisions and the accounting system
Sep 25, 27/29	4	Adjustments, financial statements, and the quality of earnings
Oct 4/6, 9	6	Sales revenue, receivables, the bad debt
Oct 11/13, 16	7	Cost of goods sold and inventory
Oct 18		No class because the midterm exam is on Oct 20
<b>Oct 20</b>		<b>Midterm exam (Chapter 1-7); time: 7:30 – 9:30 pm.</b>
Oct 25/ 27, 30	8	Property, plant, and equipment
Nov 1/3	9	Reporting liabilities
Nov 6, 8/10, 13	10	Bonds
Nov 15/17, 20	11	Reporting and interpreting stockholders' equity
Nov 22/24, 27, 29	12	Statement of cash flows