The Hong Kong University of Science & Technology

ACCT 1010: Accounting, Business and Society

1. Class Time and Venue

17 Jun, 2024–12 Jul, 2024

Mon & Wed & Fri 2:00–5:50 pm

Rm 1027, LSK Bldg

2. Instructor Information

Name: Ting Dai, CFA, CPA

Contact: ting.dai@connect.ust.hk

Office: LSK 4017

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%
Midterm Exam	40%
Final Exam	40%
Total	100%

1. Participation (10%). Class participation includes attendance and participation in class discussions.

2. Individual assignment (10%). There are two take-home individual-based assignments. You are required to submit your assignment on Canvas by the deadline.
3. Mid-term Examination (40%). It is a 90-minute in-class exam. It is expected that all students will take the exam at the scheduled time. There will be no make-up examination for the mid-term. The date and time are subject to change.
4. Final Examination (40%). It is a two-hour examination. It is expected that all students will take the exam. There will be no make-up examination for the final examination. The details of the final examination will be announced in due course.
5. Exams 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	Notes
T1	17 June	Accounting, Ethics, Corporate Governance, and CSR	
T2	19 June	Foundation Concepts of Accounting	
T3	21 June	Measuring Income to Assess Performance	
T4	24 June	Accrual Accounting and Financial Statements	
T5	26 June	Statement of Cash Flow	
T6	28 June	Accounting for Sales	Mid-term (T1-T5)
T7	1 July	No Class (Public Holiday)	
T8	3 July	Inventories and Cost of Goods Sold	
T9	5 July	Long-lived Assets and Depreciation	
T10	8 July	Liabilities and Interest	
T11	10 July	Stockholder's Equity	
T12	12 July	Financial Statement Analysis	
	15 July	Final Exam	T1-T12