The Hong Kong University of Science and Technology
Department of Accounting
ACCT 2010 Principles of Accounting I (L2)
Course syllabus - Summer 2026

Course information

Instructor	Yifan Li
Email	yliqi@connect.ust.hk
Class schedule	2:00 PM - 5:50 PM (Mon, Wed, Fri)
Date	June 15 – July 10, 2026
Venue	LSK 1032
Office hour	By appointment via email
Office	LSK 4017

Course Objectives

The introduction to financial accounting is part of the core curriculum for business majors. Upon completion of the course, you will be able to read, interpret, analyze, and prepare corporate financial reports. You will be able to:

1. Develop a comprehensive and well-founded knowledge of financial accounting. In particular, you will be able to understand accounting items under assets, liabilities, equity, revenues, and expenses. You will be able to read, interpret, analyze, and prepare the balance sheet, the income statement, the cash flow statement, and the statement of stockholders' equity.
2. Understand the role of financial accounting in the business decision-making process.
3. Develop the ability to identify accounting and business problems, and apply analytical and quantitative techniques to solve problems and to make decisions.

Course Materials

Required Textbook: Libby, Libby, and Hodge. Financial Accounting, 11th Edition, (McGraw-Hill).

Canvas: Lecture slides will be posted on Canvas before each lecture. Students are strongly encouraged to review the lecture slides before class to prepare for in-class exercises.

Course Conduct

1. Class preparation: Read the relevant materials before coming to the class.
2. Class participation: Answer questions or come up with meaningful questions in class.
3. In-class exercise (open-book): Each contains a few questions designed to help you review and examine your understanding of the last course. Questions will be based on the key concepts discussed in the lectures and the related details in the textbook. You are encouraged to solve the questions in the textbook to prepare for the exercises.
4. Mid-term exam: There will be a mid-term exam covering chapters 1-6 on June 29th, 2026, to be held in class in LSK 1032.
5. Final exam: The final exam will be on all chapters, and its time is TBA now.
6. Office hours: Please email me to make an appointment. List clearly what questions you want to discuss. You can also discuss with your classmates first and schedule a group meeting with me if you have the same question.

Course Assessment

Description	**Weight**
Class Participation	5%
In-class exercises	10%
Mid-term Exam	35%
Final Exam	50%
Total	100%

Detailed instructions on exam arrangement will be provided before the examinations.

Preliminary course schedule

Description	Date
Introduction; Ch 1, Financial Statements and Business Decisions	June 15
Ch 2, Investing and Financing Decisions and the Accounting System	June 17
Ch 3, Operating Decisions and the Accounting System	June 19
Ch 4, Adjustments, Financial Statements, and the Quality of Earnings	June 22
Ch 5, Communicating and Analyzing Accounting Information	June 24
Ch 6, Reporting and Interpreting Sales Revenue, Receivables, and Cash	June 26
Mid-term Exam (Chapter 1-6)	**June 29**
Ch 7, Reporting and Interpreting Cost of Goods Sold and Inventory	July 1
Ch 8, Reporting and Interpreting Property, Plant, and Equipment; Intangibles; and Natural Resources	July 3
Ch 9, Reporting and Interpreting Liabilities & Ch 10, Reporting and Interpreting Bond Securities	July 6
Ch 11, Reporting and Interpreting Stockholders' Equity & Ch 12, Statement of Cash Flows	July 8
Final Exam (Cumulative)	**July 10**

Ch 13 will not be covered in this course.

Final Grade Descriptors

Grades	Short Description	Grading
A	Excellent Performance	Demonstrates a comprehensive grasp of subject matter, expertise in problem-solving, and significant creativity in thinking. Exhibits a high capacity for going beyond core requirements to achieve learning goals.

B	Good Performance	Shows good knowledge and understanding of the main subject matter, competence in problem-solving, and the ability to analyze and evaluate issues.
C	Satisfactory Performance	Possesses adequate knowledge of core subject matter, competence in dealing with familiar problems, and some capacity for analysis and critical thinking. Shows persistence and effort to achieve broadly defined learning goals.
F	Fail	Demonstrates insufficient understanding of the subject matter and lacks the necessary problem-solving skills. Shows limited ability to think critically or analytically and exhibits minimal effort towards achieving learning goals.

Communication and Feedback

Exam and in-class exercise marks will be provided via Canvas within 1-2 weeks of submission. Students seeking clarification or further feedback, including marks, should consult the instructor/Teaching Associate within one week of receiving the feedback/marks or as specified in the email.