

Accounting 3010
Intermediate Accounting I
Fall 2025

Instructor: Professor Amy Zang
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	<u>Class Schedule</u>		<u>Class Location</u>
L1	Mon	01:30PM - 02:50PM	LSK 1010
	Fri	09:00AM - 10:20AM	LSK 1010
L2	Mon	03:00PM - 04:20PM	LSK 1010
	Fri	10:30AM - 11:50AM	LSK 1010
L3	Mon	04:30PM - 05:50PM	LSK 1010
	Fri	12:00PM - 01:20PM	LSK 1010

Instructor office hours: By email appointment
Class Website: <http://canvas.ust.hk/>
Wiley Website: <https://education.wiley.com/ngonboard/index.html#/Login>

T.A.: Vincent Leung
T.A. Contact: LSK 6066
Phone: 23587582
e-mail: vincentltm@ust.hk
T.A. office hour: Tues 2:00 pm – 3:00 pm

I. Course Objectives

ACCT3010 is the first in a sequence of the two courses in intermediate financial accounting. Your introductory accounting course gave you an overview of the primary financial statements and the accounting principles used in their preparation. In this intermediate accounting course, students are expected to develop a broad understanding of (1) the environment, the standard setting process, and the conceptual framework underlying financial reporting, (2) the key procedures used for the financial statements including complex topics as revenue recognition and asset valuation.

II. Course Learning Outcomes

At the end of this course, you should be able to:

1. Think critically and creatively and make effective decisions supported by analytical and quantitative techniques.
2. Have in-depth grasp of financial accounting frameworks.
3. Become a sophisticated user of financial accounting information, interpret financial strategies, assess financial risk and understand financial accounting choices made by managers.
4. Demonstrate an understanding of the international dimensions of accounting.

5. Understand the role played by accountants in providing and ensuring the integrity of financial and related information.
6. Demonstrate an understanding of the accounting environment in Hong Kong.
7. Demonstrate an understanding of ethical challenges, creative accounting, and earnings management issues, and develop ethical and social responsibility.

Required Textbook

- Required **textbook** (KWW):
Kieso, Donald E., Weygandt, Jerry J. AND Warfield, Terry D., “Intermediate Accounting: IFRS Edition, **5th** Edition”, Wiley.
E-textbook purchase online (please check the class website for announcements of where to buy).

Class Website

<https://canvas.ust.hk>

- Additional lecture notes and teaching materials can be downloaded from **class website at CANVAS**. You can either print the notes/documents or bring your computer with the files in it to class. *You need to use CANVAS extensively*, where you find announcements, work on graded homework, practice the recommended textbook exercises, read other teaching materials and business articles, and post your questions.

III. General Approach

- The goal of this course is to deepen your accounting knowledge and enhance your accounting skills. The nature of the course is highly technical, because we will encounter many complex accounting issues, such as sale of accounting receivables, estimating inventory value, revaluation model of long-term assets, and various revenue recognition issues. Not only do we need to understand the economic intuition of these accounting issues, but also we need to learn the accounting methods for them, which involve quantitative analyses and calculation, as well as preparation of journal entries and financial statement presentations. Therefore, your expectation should be different from that for introductory-level accounting courses, where the goal is to develop basic accounting understanding. In this class, we mix a user perspective (i.e., to understand and use accounting information) with a preparer perspective (i.e., to prepare accounting information in the form of journal entries and financial statement presentations).
- **ASSIGNED READINGS:** *Before* each class session, you are expected to read the **assigned readings**. The e-version of the textbook and the PPT slides are available on our class website.
- **GRADED HOMEWORK:** For each topic, you need to do **homework** that is **graded** online (*on Wiley Plus site*). Please pay attention to the **due date** of the homework and remember to click the "Finish attempt" and “Submit all and finish” buttons to complete and submit your graded homework every time before the submission deadline. *If it is not submitted before the due date, you would lose the grade for it.* The purpose of the graded homework is to encourage **timely review** of the topic and to reward your **effort** spent on studying the teaching materials. The graded homework tends to be short and relatively simple exercises and focuses on an individual learning objective. *Six out of Eight graded homework assignments with the highest marks would be used to*

determine your final grade. This graded homework is posted at Wiley Plus, named “Graded Homework” under Chapters 3, 4, 6, 7, 8, 9, 10 and 11.

- **TEXTBOOK EXERCISES:** For each topic, I also assign problems from the textbook. They are harder and more comprehensive than the online GRADED HOMEWORK. I do not collect them, but strongly recommend that you work on these exercises. Midterm and final exams share similar style of these textbook exercises. Note that, the amount of textbook exercises assigned is minimal, you are strongly encouraged to do additional exercises while preparing for the examinations. The full set of solutions to all practice problems at the end of each chapter will be posted on the course website when the chapter is discussed in lecture. If you encounter any difficulty working on these exercises, you can make an appointment with our TA for help.
- **EXAMS:** The midterm and final examination will be **non-cumulative**. Format of them will be short questions with similar style as **TEXTBOOK EXERCISES** (i.e., they are comprehensive and demand quantitative analytical skills and proficient accounting knowledge). Therefore, adequate practice with end-of-chapter exercises would help a lot with your exam performance.
- **DISCUSSION BOARD:** Please use the discussion board on CANVAS to ask questions related to course materials. I will NOT answer such questions by email. Using discussion board benefits everyone – the questioner, the instructor and other students. Tracy and I will check the discussion board and post replies regularly. Students are encouraged to reply to other students’ questions on CANVAS as part of a supportive learning environment. Note that your posts on the discussion board are not considered as part of “class participation”. I strongly encourage you to raise your questions on the discussion board as soon as they arise. Please do not allow course-related problems to snowball!

IV. Grading

Students taking this course will be assessed by their class participation, graded homework, and the performance in the midterm and the final exam.

Activity	Weight
Class participation	10%
Graded homework	20%
Midterm*	30%
Final exam**	40%
Total	<u>100%</u>

*Midterm will be held on the night of Oct 28 (Tuesday) 7pm – 9:30 pm.

**Final exam will be held on December XX (XX) from TBA.

There will be NO make-up arrangement for student who fails to attend any of the above assessment, except in extenuating circumstances or when a prior approval of absence is given by the Instructor.

Warnings:

1. NO make-up exams will be given for exams except for medical reasons supported by proper documentation. Students who miss an exam and expect a make-up exam **MUST** inform me **BEFORE** the exam ends by email or phone (you can leave a message at my office number). Medical documents **MUST** be submitted **within 24 hours of the end of the exam**. It is the sole responsibility of the student to ensure that I receive the medical document. **NO** make-up exams will be given if the medical documents are submitted 24 hours after the exam is taken.
2. School Honour Code applies to exams. Please keep your integrity. Be aware of the consequence of violating the Honour Code!

Class Participation

You are encouraged to raise questions to the instructor, both during and outside the class, and to participate actively in the class discussions. In-class assignments are handed out and to be completed in lectures on a random basis. The number of in-class assignments to be handed out will depend on the progress of lectures. Late-comers for lectures may not be allowed to complete in-class assignments. Class participation grade is determined by your attendance, the quality of your response to in-class assignments, and quality of your answers to questions raised in lectures, and your contribution to class discussions.

The following behaviors will result in penalty in participation grade:

- 1) Your mobile phone rings in class.
- 2) You talk or text on mobile phone in class.
- 3) You are warned by the instructor for chatting or doing course unrelated activities.
- 4) Coming to class late. (If you are more than “15” minutes late, you need to attend the other section.)

Exams

There will be one midterm exam and one final exam. The exams are **non-cumulative**, and closed-book, closed-notes. The dates are announced online and stated in the course schedule.

Accounting 3010 Course Schedule
(subject to changes)

Date		Reading Assignments	Assigned Problems
Sep 1 Mon	1	Introduction to the course	<ul style="list-style-type: none"> • Read syllabus • Purchase Wiley Access Code • Check out class website
Sep 5, Fri	2	<i>Chapter 1</i> <i>The Environment and Conceptual Framework of Financial Reporting</i>	CA1.2, E1.11
Sep 8, Mon	3	<i>Chapter 1</i> <i>-- continued</i>	E1.2, E1.7, E1.9
Sep 12, Fri	4	<i>Chapter 3</i> <i>Income Statement, Related Information, and Revenue Recognition</i>	E3.4, E3.5, E3.6
		<i>Wiley Plus Graded Homework Due</i>	Sep 28, 12:00 noon
Sep 15, Mon	5	<i>Chapter 3</i> <i>-- continued</i>	E3.7, E3.13, E3.16, P3.7
Sep 19, Fri	6	<i>Chapter 4</i> <i>Statement of Financial Position and Statement of Cash Flows</i> (Include Appendix 4A)	E4.2, E4.6, E4.12, P4.2
		<i>Wiley Plus Graded Homework Due</i>	Oct 5, 12:00 noon
Sep 22, Mon	7	<i>Chapter 4</i> <i>-- continued</i>	E4.15, E4.17, P4.6
Sep 26, Fri	8	<i>Chapter 6</i> <i>Cash and Receivables</i> (Skip Appendix 6A; Appendix 6B is required)	E6.1, E6.5, P6.4, P6.5
		<i>Wiley Plus Graded Homework Due</i>	Oct 12, 12:00 noon
Sep 29, Mon	9	<i>Chapter 6</i> <i>-- continued</i>	E6.14, E6.21, P6.9
Oct 3, Fri	10	<i>Chapter 6</i> <i>-- continued</i>	E6.12, E6.16, P6.10
Oct 6, Mon	11	<i>Chapter 6</i> <i>-- continued</i>	P6.11
Oct 10, Fri	12	<i>Chapter 7</i> <i>Valuation of Inventories: A Cost-Basis Approach</i> (Skip Appendix 7A)	E7.8, E7.13, E7.16, P7.3, P7.4

		<i>Wiley Plus Graded Homework Due</i>	Oct 19, 12:00 noon
Oct 13, Mon	13	<i>Chapter 7 -- continued</i>	
Oct 17, Fri	14	<i>Chapter 8 Inventories -- Additional Valuation Issues</i>	E8.5, E8.9, E8.12, P8.4
		<i>Wiley Plus Graded Homework Due</i>	Oct 26, 12:00 noon
Oct 20, Mon	15	<i>Chapter 8 -- continued</i>	E8.20, P8.5, P8.8, P8.10
Oct 24, Fri	16	Midterm review	
Oct 27, Mon		<i>No regular sessions. Prepare Midterm on your own.</i>	
Oct 28, Tue		<i>MIDTERM (Ch 1,3,4,6,7 & 8) Time: 7pm – 9:30 pm Venue: TBC</i>	
Oct 31, Fri	17	<i>Chapter 9 Acquisition and Disposition of Property, Plant and Equipment</i>	E9.5, E9.6, E9.8, P9.6
		<i>Wiley Plus Graded Homework Due</i>	Nov 16, 12:00 noon
Nov 3, Mon	18	<i>Chapter 9 -- Continued</i>	E9.14, E9.22, P9.10
Nov 7, Fri	19	<i>Chapter 10 Depreciation, Impairments and Depletion (Include Appendix 10A)</i>	P10.5, P10.6, P10.10
		<i>Wiley Plus Graded Homework Due</i>	Nov 23, 12:00 noon
Nov 10, Mon	20	<i>Chapter 10 -- continued</i>	E10.26, E10.27, E10.29, P10.14
Nov 14, Fri	21	<i>Chapter 10 -- continued</i>	P10.13
Nov 17, Mon	22	<i>Chapter 10 -- continued</i>	
Nov 21, Fri	23	<i>Chapter 11 Intangible Assets</i>	P11.1, P11.2, P11.3, P11.4, P11.6, E11.12
		<i>Wiley Plus Graded Homework Due</i>	Nov 30, 12:00 noon
Nov 24, Mon	24	<i>Chapter 17 Revenue Recognition</i>	E17.7, E17.13, E17.15, E17.30, P17.3, P17.4

			E17.20, E17.22, E17.24, E17.27, P17.5, CA17.8
Nov 28, Fri	25	<i>Chapter 17</i> <i>-- continued</i>	E17.33, E17.36, E17.38, P17.10, P17.12
		<i>FINAL EXAM (Ch 9-11, 17)</i> <i>Time: TBC</i> <i>Venue: TBC</i>	