

The Hong Kong University of Science and Technology

ACCT2010 – Principles of Accounting I (L16)

Course Syllabus – Fall 2025

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Class schedule: LSK building, Room 1034, Tuesday & Thursday 13:30-14:50

Couse website: <https://canvas.ust.hk/>

Course Description

This course introduces the fundamental concepts and principles of financial accounting. Through theoretical concepts and practical examples, students will learn how to record, report, and interpret corporate transactions. This course is suitable for individuals with little to no prior accounting knowledge.

Intended Learning Outcomes (ILOs)

By the end of this course, students should be able to:

1. Understand fundamental accounting concepts.
2. Describe the accounting system and the various processes involved in the accounting cycle.
3. Translate business transactions into financial statements.
4. Read, analyze, and interpret financial statements along with key financial ratios.
5. Identify the issues in accounting that may present ethical challenges, and understand the consequences associated with unethical behavior.

Textbook and Supplementary Readings

1. Textbook: Libby, Libby, and Hodge. Financial Accounting, 12th edition, McGraw-Hill/Irwin.
2. Connect Access Code (Required): all homework assignments will be assigned and graded on Connect. Registration details are posted on Canvas.
3. Slides or other documents used in class will be posted on Canvas. **Please do NOT distribute the slides or post them in public websites without the instructor's permission. Thank you.**

Assessment and Grading

This course will be assessed using criterion-referencing and grades will not be assigned using a curve. Detailed rubrics for each assignment are provided below, outlining the criteria used for evaluation.

Assessment Task	Contribution to Overall Course grade (%)
5 Homework Assignments (take 4 highest scores)	20%
Midterm exam	25%
Final exam	50%
In-class participation	5%

NOTES

1. Homework Assignments

- Five homework assignments will be assigned on Connect online system, which can be accessed via Canvas. The purpose of these assignments is to encourage timely review of the topic and to reward your efforts spent on studying the teaching materials.
- You are allowed to work in a group, but each member should submit his/her own work.
- Your assignment will be automatically graded based on accuracy. You have unlimited attempts for each homework before the deadline, and your grade will be based on the highest score of all your attempts.
- We will drop one assignment with the lowest score, and count only top four assignments, each worth five points.
- The deadline for submission is typically two weeks after the release day. **Late Submission is not allowed.**

2. Midterm Exam

- The date and coverage of the midterm exam can be found on page 5 of the syllabus. The venue for the exam will be announced at a later time.
- In case of a health issue or university-scheduled activities, you must submit relevant proof, such as a doctor's certificate or official letter from the university, as soon as possible. In this case, the weight of your midterm exam will be shifted to the final exam. Otherwise, you will receive a score of zero.

3. Final exam

- The date and venue for the exam will be announced at a later time.
- The final exam is cumulative, meaning it will cover all the topics you have learned throughout the course.
- Please note that the difficulty level of this course increases significantly in the later chapters. Therefore, the final exam is likely more difficult than the midterm exam.

4. Class participation

- Class participation is evaluated based on your participation in class discussion.
- Examples of valuable participation include the asking of helpful questions (e.g. those that seek clarification or give an opportunity to develop the course material), answering questions and other relevant discussion.
- Students are expected to be courteous to your fellow students and to your instructor. Unprofessional and disrespectful conduct that can cause disturbances to the class, such as chatting among and between students outside of the context of the course materials or answering phone calls, will hurt your participation score.

Mapping of Course ILOs to Assessment Tasks

Assessed Task	Mapped ILOs	Explanation
Homework Assignments	ILO2, ILO3, ILO4	Homework assignments assesses students' ability to describe the accounting system (ILO2), to analyze transactions (ILO3), and to interpret financial statements (ILO4)
Midterm exam	ILO1, ILO2, ILO3, ILO4	The midterm exam assesses students' understanding of foundational accounting concepts (ILO1), accounting system (ILO2), transaction analysis (ILO3), and financial statement analysis (ILO4).
Final exam	ILO1, ILO2, ILO3, ILO4, ILO5	The final exam assesses students' overall grasp of the course (ILO 1 to ILO 5).
In-class participation	ILO1, ILO4, ILO5	In-class participation assesses students' ability to use classroom knowledge in real-world situations and resolve ethical challenges.

Final Grade Descriptors

Grades	Short Description	Elaboration on subject grading description
A	Excellent Performance	Demonstrates a comprehensive grasp of subject matter, expertise in problem-solving, and significant creativity in thinking. Exhibits a high capacity for scholarship and collaboration, 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. Displays high motivation to learn and the ability to work effectively with others.
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.
D	Marginal Pass	Has threshold knowledge of core subject matter, potential to achieve key professional skills, and the ability to make basic judgments. Benefits from the course and has the potential to develop in the discipline.
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. Does not meet the threshold requirements for professional practice or development in the discipline.

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. All classes will be recorded. Videos will be provided on Canvas under Pages.
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. Unprofessional and disrespectful conduct will hurt your participation score.
3. Office hours:
 - a. To schedule an appointment, kindly send me an email with your questions in advance.
 - b. To schedule an appointment with our TA, Mandy, kindly send her an email.
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 and office hour appointment.
 - b. If you have questions regarding lecture notes, homework assignments, or other course content, you may
 - i. Ask me after the class or during the office hour.
 - ii. Ask Mandy during office hours or via email.
5. AI policy: The use of generative AI is permitted to assist students with the learning process, but students are required to verify the accuracy of AI-generated content. Use AI at your own risk.

Academic Integrity

Students are expected to adhere to the university's academic integrity policy. Students are expected to uphold HKUST's Academic Honor Code and to maintain the highest standards of academic integrity. The University has zero tolerance of academic misconduct. Please refer to [Academic Integrity | HKUST – Academic Registry](#) for the University's definition of plagiarism and ways to avoid cheating and plagiarism.

Tentative Schedule (Subject to Change)

Important Dates:

Date	Activity	Topic
Sept 25	Homework 1 due for submission (11:59pm HK time)	Chapters 1, 2
Oct 9	Homework 2 due for submission (11:59pm HK time)	Chapters 3, 4
Oct 21	Midterm Exam, Venue TBA, 8-9:30pm	Chapters 1, 2, 3, 4, 6, 7
Oct 28	Homework 3 due for submission (11:59pm HK time)	Chapters 6, 7
Nov 13	Homework 4 due for submission (11:59pm HK time)	Chapters 8, 9
Dec 9	Homework 5 due for submission (11:59pm HK time)	Chapters 10, 11, 12
TBD	Final Exam , TBA	All chapters covered

Dates and topics:

Date	Chapter	Topic
Sept 2, 4	1	Course Introduction and Chapter 1
Sept 9, 11	2	Investing and financing decisions and the accounting system
Sept 16, 18	3	Operating decisions and the accounting system
Sept 23, 25	4	Adjustments, financial statements, and the quality of earnings
Sept 30, Oct 2	6	Sales revenue, receivables, the bad debt
Oct 7		No classes due to public holiday
Oct 9, 14	7	Cost of goods sold and inventory
Oct 16	8	Property, plant, and equipment
Oct 21		Midterm exam (Chapters 1-7); Venue TBA, 8 - 9:30 pm. No class
Oct 23	8	Property, plant, and equipment
Oct 28, 30	9	Reporting liabilities
Nov 4, 6	10	Bonds
Nov 11, 13	11	Reporting and interpreting stockholders' equity
Nov 18, 20, 25	12	Statement of cash flows
Nov 27		Review session (optional)