

Instructor: Professor Amy Zang
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Instructor office hours: By email appointment; Q&A on Zoom see Class Schedule.
Class Website: <http://canvas.ust.hk/>
Zoom Link: <http://canvas.ust.hk/> (look for Zoom Meeting link)

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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:
 - Kieso, Donald E., Weygandt, Jerry J. AND Warfield, Terry D., “Intermediate Accounting: IFRS Edition, 4th Edition”, Wiley.

- E-textbook purchase online (please check class website for announcements of where to buy).

Class Website
<https://canvas.ust.hk>

You need to use CANVAS extensively, where you can find:

- A TO-DO List for each chapter/week.
- Syllabus
- Announcements
- Slides
- Lecture videos
- E-textbook and WileyPlus resources.
- Zoom meeting links
- Additional lecture notes and teaching materials
- Graded homework with due dates
- Solution manuals for exercises in the textbook
- Related business articles
- Discussion board where you can post your questions.

III. General Approach (Blending Learning Model)

- 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).
- **BLENDED LEARNING MODEL:**
 - Elements: Lecture videos + face-to-face class + Zoom Q&A
 - Format:
 - In the blended learning model, **all lectures are videotaped** and provided to you on Canvas according to Course Schedule (see below).
 - There are 10-20 videos for each chapter. Some are as short as three minutes; most of them are less than 15 minutes; some longer ones are around 30 minutes. They are organized based on topics.
 - You need to learn the course content by watching my lecture videos according to your schedule. But you need to finish them before you are able to work on the Graded Homework for each week.
 - The Graded Homework are due for each week's learning on Sunday night. Please make sure you finish them before the due time.
 - I expect you to watch the relevant lecture videos before the face-to-face class on Fridays. The schedule of the face-to-face classes are specified in the

Course Schedule on Canvas (please check it each week because it might change).

- During face-to-face classes I will:
 - Go over the key points of my lecture (i.e., the online videos)
 - Answer your questions.
 - Go over exercises together.
- A **TO-DO LIST** is provided to you on Canvas for each week and each chapter, to remind you to watch the videos and work on the Graded Homework.
- **ASSIGNED READINGS:** *Before* each Friday, you are expected to read the assigned readings of the textbook. The e-version of the textbook and the PPT slides are available on our class website.
- **GRADED HOMEWORKS:**
 - 10 out of 12 graded homework with the highest marks would be used to determine your final grade on the homework.
 - Please go to the CANVAS class website to locate the homework online.
 - Late submission is now allowed. Please make sure you finish it before due time (usually on each week's Sunday night).
 - Homework is designed to measure your efforts. It is intended to encourage you to keep up with the pace of the course, and make efforts consistently throughout the semester.
 - The questions of the homework are randomized, with two attempts allowed; textbook and hints are provided to help you with each question.
- **TEXTBOOK EXERCISES:** I strongly recommend that you work on exercises in the textbook with the solution manual provided online. Final exam shares similar style of these textbook exercises. If you encounter any difficulty working on these exercises, you can make an appointment with our TA for help.
- **EXAMS:** Final exam covers the teaching materials of the entire semester (i.e., all the chapters discussed during this semester). Format will be short questions with similar style as TEXTBOOK EXERCISES and GRADED HOMEWORK (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, quizzes, and the performance in the final exam.

Activity	Weight
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Class participation	10%
Graded homework*	50% × 10
Final exam**	<u>40%</u>
Total	<u>100%</u>

*10 out of 12 graded homework with the highest marks would be used

**Final exam will fall on any date between December 7 and 19 (TBA).

WARNINGS:

1. There will be NO make-up arrangement for student who fails to submit homework before due time.
2. 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.
3. School Honour Code applies to exams and graded homework. Please keep your integrity. Be aware of the consequence of violating the Honour Code!
4. For students not in Hong Kong, I will require you to turn on camera and submit HAND-WRITTEN WORKING PAPER for the middle steps to prove that you are the one taking the exams. Cheating in an online exam will be treated the same way as cheating in an exam taken in classrooms.
5. The time provided for the test could be tight and there could be random assignment of different versions of the exam questions to students to deter cheating (that is, if a student assigned A version provides answers of B version).

Class Participation

You are encouraged to raise questions to the instructor, both during and outside the class, and to participate actively in the classroom (Zoom sessions for students not in HK). Some random cold calling would be used to check class participation. Class participation grade is determined by your attendance, the quality of your answers to questions raised during face-to-face class, and your contribution to class discussions.