

# Professional Accountancy Programme

## Course List

<i>Code</i>	<i>Course Title</i>	<i>Unit</i>
<b>Required Courses</b>		
ACY1111	Introductory Financial Accounting	3
ACY1112	Management Accounting for Decision Making	3
ACY1141	Information Technology Applications in Accounting	3
ACY2111	Financial Reporting I	3
ACY2112	Financial Reporting II	3
ACY2121	Cost/Information and Strategic Decisions	3
ACY2141	Accounting Information Systems	3
ACY3050	Business Law	3
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ACY3151	Company Law	3
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DSE2010	Statistical Analysis for Business Decisions I	3
ELT3110	Business Communication (For Students of Faculty of Business Administration)	3
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MKT2010	Marketing Management	3
<b>Elective Courses</b>		
ACY2161	H.K. Taxes for Non-Accounting Majors	3
*ACY2211	Accounting for Not-for-Profit Organizations	3
ACY2212	Accounting and Personal Financial Planning	3
ACY3121	Strategic Management Accounting	3
ACY3141	E-Commerce and Accounting	3
ACY3211	Accounting Information in Capital Market	3
*ACY3212	Comparative Financial Reporting	3
ACY3213	Analysis of Chinese Financial Statement	3
ACY3214	Financial Statement Analysis	3
ACY3215	Business Valuation: Using Financial Statement	3
ACY3216	Corporate Governance	3
ACY3218	Applied Accounting and Financial Strategies	3
ACY3231	Internal Auditing and Control	3
*ACY3232	Computer Systems Auditing	3
*ACY3241	Decision Support and Intelligent Systems for Accounting	3
ACY3251	Securities Regulation	3
ACY3252	Corporate Restructuring and Insolvency	3
ACY3261	Taxes and Business Strategy	3

\* Courses offered in 2005-06 and before.

**STOT Courses**

<sup>Δ</sup> ACY0201/0202	Current Business Issues I/II	2/2
<sup>+</sup> ACY0210	Business Issues and Ethics	2

**Course Description**

(Unless otherwise specified, all are 3-unit term courses of three hours of lecture per week.)

**Required Courses**

(For the course descriptions of the Integrated BBA Programme courses and ELT3110, please refer to the Integrated BBA Programme and English Language respectively.)

## ACY1111

## Introductory Financial Accounting

3 Lect.; 1 Lab.; 1st term

This course is designed to provide students with a comprehensive understanding of financial accounting principles, practices and its underlying theories. In this course, we will emphasize on basic financial accounting concepts and principles, and discuss how to measure a company's net income, assets, liabilities and shareholders' equity using Generally Accepted Accounting Principles (GAAP). (Not for students who have taken UGC273X.)

## ACY1112

## Management Accounting for Decision Making

3 Lect.; 1 Lab.; 2nd term

This course is designed to provide students with the concepts and techniques of managerial accounting, with the emphasis on the uses of management accounting information by managers in planning, controlling and decisions making. Major topics will include costing systems, activity-based costing, cost-volume-profit relationship, variable costing, budgeting, standard costing, and relevant costs for decision-making. (Not for students who have taken UGC273X.)

## ACY1141

## Information Technology Applications in Accounting

3 Lect.; 1 Lab.; Both terms

This course includes three parts. The first part provides students with a conceptual knowledge concerning contemporary information technology and information processing. The second part of this course introduces students to the concepts and detailed skills of productivity software which are required for today's business education. The third part of this course introduces students to the concepts of other more specific application software. Applications in accounting will be emphasized. Computer laboratory sessions are an integral part of this course.

## ACY2111

## Financial Reporting I

3 Lect.; 1 Lab.; 1st term

This course is designed to augment the knowledge of students who have had instruction in the fundamentals of accounting. To this end, it will provide instruction in accounting theory, the development of accounting principles and their application to income determination, the presentation of financial statements for business, and the management and reporting of assets as well as liabilities. Prerequisite: ACY1112.

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<sup>+</sup> Applicable to students admitted in 2006-07 and thereafter.

<sup>Δ</sup> Applicable to students admitted in 2005-06 and before.

ACY2112

Financial Reporting II

3 Lect.; 1 Lab.; Both terms

This course, a continuation of ACY2111, will emphasize on stock-holders' equity and such other special accounting items as inflation accounting, leases, pensions and other post-employment benefits, accounting changes, and the more sophisticated aspects of financial reporting. Prerequisite: ACY2111.

ACY2121

Cost/Information and Strategic Decisions

Both terms

This course emphasizes the analysis and the use of cost accounting information for managers' decision-making. The major topics covered will include ABC costing, cost allocation for joint products and byproducts, cost estimation and learning curve, relevant costs analysis, master and capital budgeting, variances analysis, inventory costing method and inventory management. Prerequisite: ACY1112.

ACY2141

Accounting Information Systems

Both terms

This course describes the computer-based information systems used in business and accounting. Based on integrative conceptual framework of information systems, this course explains how different types of information systems are needed for business operations, management decision-making, and to achieve competitive advantage. The topics will include the planning, development, use, management and control of information systems. The strategic impact of information technology on accounting functions will be emphasized. Hand-on projects will be used to help connect the theories, concepts and practices of information systems. Prerequisites: ACY1141 or DSE2050.

ACY3050

Business Law

Both terms

This course will provide an introduction to the legal system of Hong Kong with emphasis on the legal environment of business. It will encompass a study of selected topics in contract law including the elements of business contracting, the rights and obligations of parties to the contract, the sale of goods and employment law. This course will also examine the tort of negligence in a professional context.

ACY3111

Advanced Financial Accounting

Both terms

This course will deal with the more advanced aspect of financial accounting. Major topics covered will include partnership formation, dissolution and liquidation, mergers and acquisitions, business combinations, equity and cost methods of accounting for subsidiaries, inter-company profit and loss adjustments, special problems in the consolidation of corporate financial statements and foreign currency translation. The different applications of accounting rules to the Hong Kong environment are introduced. Prerequisite: ACY2112.

ACY3131

Auditing

Both terms

This course will provide an introduction to the fundamentals of auditing. To this end, it will begin with an overview of auditing functions before proceeding to discuss a selection of auditing topics. The topics considered will include the ethical and legal liability of the auditor and the various processes and techniques involved in conducting an audit: generally accepted auditing standards, audit planning, internal controls evaluation, audit sampling and audit programme design. Prerequisite: ACY1112.

ACY3151

Company Law

Both terms

This course is designed to acquaint students with the principles of modern company law in Hong Kong and to increase their awareness of the legal issues which are of interest to the commercial community. It will examine the formation of companies, the effects of incorporation, the division of powers as between the various organs of the company, its relationship with outsiders, key differences in methods of fund raising, options available to companies in financial difficulties and the role of external regulatory bodies. Prerequisite: ACY3050.

ACY3161

Taxation

3 Lect.; Both terms

This course will discuss the basic principles of the Hong Kong taxation system. The topics covered will include salaries tax, property tax, profits tax, personal allowances, personal assessment, stamp duty and estate duty. Prerequisite: ACY1112.

**Elective Courses**

ACY2161

H.K. Taxes for Non-Accounting Majors

1st or 2nd term

This course will discuss the basic principles of the Hong Kong taxation system. Major topics include the administration of the Hong Kong taxation system, salaries tax, property tax, profit tax and personal assessment. This course is most suitable for those non-Accounting Majors who want to know the basic Hong Kong taxation issues. (Not for Professional Accountancy Majors.)

ACY2212

Accounting and Personal Financial Planning

1st or 2nd term

This course is designed to introduce students to the concept of accounting in the process of personal financial planning to enable them to plan their future. The topics cover will include: the financial planning industry and professionalism, elements of financial planning, the financial planning process, government regulations, and personal financial planning. (Not for students who have taken UGC279X.)

ACY3121

Strategic Management Accounting

1st or 2nd term

This is an advanced course in management accounting examining the role of management accounting systems in strategy formation and implementation and as a potential source of sustainable competitive advantage. The course will provide students with practical exposure to the issues involved in the design and implementation of these systems. It will also explore the structures, tools and procedures available to managers to help motivate, evaluate and reward members of the organization. Prerequisite: ACY2121.

ACY3141

E-Commerce and Accounting

1st or 2nd term

This is an introductory and comprehensive course covering all aspects of the operation of electronic commerce (EC). The syllabus focuses on the implications of EC on the accountants working in private and public organizations as well as those in public practice. A preliminary knowledge on the various technologies commonly adopted in organizations is necessary. Issues of EC that will be examined include: technology, marketing, accounting, auditing, information systems, taxation and legal aspects. Prerequisite: ACY2141 or its equivalent.

ACY3211

Accounting Information in Capital Market

1st or 2nd term

This course establishes a framework for evaluating accounting choices and categorizing the strength of authority for particular accounting treatments. This is accomplished by exposing the students to empirical accounting research and by creating an awareness of the endogenous factors affecting accounting decisions. Major themes are the integration of cash flow and accrual based measures of income from a theoretical perspective and the synthesis of accounting choice questions based on the asset valuation versus income measurement dichotomy. The end result will be a deeper understanding of both the structure and the process of accounting policy-making. Prerequisite: ACY2112.

ACY3213

Analysis of Chinese Financial Statement

1st or 2nd term

The primary objective of this course is to investigate in depth the current issues in analysing financial statements of Chinese listed firms. It will focus on the analysis of the impact of institutional factors on financial statements, including accounting standard setting, auditing practice, legal and corporate governance, and stock market development. It will examine in depth managerial incentive in accounting choice and estimates. The course will also utilize modern tools and techniques of financial statement analysis through cases assignments and discussions in class. Prerequisite: ACY1112.

ACY3214

Financial Statement Analysis

1st or 2nd term

The objective of this course is to present a comprehensive and up-to-date treatment of the analysis of financial statement as an aid to decision-making by managers, creditors and shareholders. It will evaluate the properties of accounting policies and estimates of a firm and will assess a firm's performance using tools such as ratio analysis and cash flow analysis. The role of accounting information in capital market and contracting process will also be examined. Students are expected to complete a project analysing the financial statements of companies. Prerequisite: ACY2112 or permission from instructor.

ACY3215

Business Valuation: Using Financial Statement

1st or 2nd term

This course provides students with the conceptual background and analytical skills that are necessary to identify, assess and apply information for purposes of analysing and valuing business activities and entities. Emphasis is placed on integrating the use of financial statement and non-financial information, and the application of the concepts of valuation, business policy and financial analysis in business valuation and analysis. Prerequisite: ACY1112. (Not for Professional Accountancy Majors and students who have taken ACY3214.)

ACY3216

Corporate Governance

1st or 2nd term

This course introduces and analyses important corporate governance issues and their causes and consequences, with an emphasis of emerging markets and transitional economies. Topics include the effects of institutional factors on corporate governance, corporate ownership structures and managerial incentives, corporate governance issues of different organizational forms, various corporate governance mechanisms adopted for enhancing corporate governance, and the effects of corporate governance in accounting. Students seeking a career in accounting, finance, commercial law and management should find this course interesting and relevant. Prerequisite: ACY1112.

ACY3218

Applied Accounting and Financial Strategies

1st or 2nd term

This course introduces cutting-edge accounting and market based analytical techniques for guiding managerial decision making. The course will examine how financial statement and market data are used for estimating value creation (or destruction) in important managerial decisions, including working capital management, long-term financing, debt-equity choices, payout policies, corporate governance, financial and operational restructuring, and mergers and acquisitions. Students pursuing a career in accounting, auditing, financial analysis, corporate finance, investment banking, or management consulting will find this course highly relevant. Prerequisites: ACY1112 and FIN2010.

ACY3231

Internal Auditing and Control

2nd term

This course discusses the changing role of internal auditing in the contemporary organization. It focuses on using auditing techniques to assist top management to achieve the firm's strategic goals. It provides a general understanding of what internal audit is and what an internal audit function can do for a firm. The course discusses alternatives and recommended practice of how a modern internal audit function should be organized. It also provides some specific review guidance in important areas of operations. Prerequisite: ACY3131.

ACY3251

Securities Regulation

2nd term

Designed to provide the student with insight into the securities industry from a legal and regulatory viewpoint, this course will include an examination of the role and functions of the various external regulatory bodies, regulation of fund raising activities, takeovers and mergers, reconstruction of companies, insider trading and minority protection. Prerequisite: ACY3151.

ACY3252

Corporate Restructuring and Insolvency

2nd term

This course will examine the law and regulations relating to corporate restructuring and insolvency in Hong Kong. It will examine issues pertaining to receiverships and liquidations highlighting the role of the professional accountant in such administrations. A portion of the course will focus on transnational insolvency issues. Prerequisite: ACY3151.

ACY3261

Taxes and Business Strategy

2nd term

The objective of the course is to provide a framework that is useful for thinking about how taxes affect business activities. The focus is the impact of taxes on investment strategies and financing policies. It also considers the tax consequences of compensation alternatives to both the employer and the employee. Prerequisite: ACY3161.

### STOT Courses

ACY0201/0202

Current Business Issues I/II

2/2 U; 2/2 STOT; 2-term

Current Business Issues I:

This course is designed to provide the students with an opportunity to study the legal, political, social and economic environment of business in Hong Kong and the Mainland. Business ethics, industry and trade will be discussed and basic business research method introduced.

Current Business Issues II:

This course is designed to provide the students with an opportunity to study independently selected issues relating to industry and business in Hong Kong and the Mainland. Through this course students learn to integrate and apply their knowledge acquired from different areas.

ACY0210

Business Issues and Ethics

Both terms

This course is designed to provide the students with an opportunity to study independently on some selected business and ethical issues in Hong Kong and the Mainland. Through this course students learn to integrate and apply their knowledge acquired from different areas. Basic business research method will be introduced.

## Study Scheme

### I. Major Programme

Students are required to complete a minimum of 71<sup>+</sup> / 73<sup>A</sup> units of courses as follows:

- |     |   |   |
|-----|---|---|
| (i) | Required Courses:   | 62 <sup>+</sup> / 64 <sup>A</sup> units |
|     | ACY0201/0202 <sup>A</sup> , 0210 <sup>+</sup> , 1111, 1112, 1141, 2111,<br>2112, 2121, 2141, 3050, 3111, 3131, 3151, 3161,<br>DSE1030, 1040, 2010 <sup>#</sup> , ELT3110, FIN2010 <sup>#</sup> ,<br>MGT1020, 4010 <sup>#</sup> , MKT2010 <sup>#</sup> |   |

<sup>#</sup> To be included in the Major GPA as well.

<sup>+</sup> Applicable to students admitted in 2006-07 and thereafter.

<sup>A</sup> Applicable to students admitted in 2005-06 and before.

- (ii) 3 elective courses selected from: 9 units  
ACY2211\*, 2212, 3121, 3141, 3211, 3212\*, 3213,  
3214, 3216, 3218, 3231, 3232\*, 3241\*, 3251, 3252,  
3261

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Total: 71<sup>+</sup> / 73<sup>A</sup> units

### **Recommended course pattern**

*First Year of Attendance* 21 units

ACY1111, 1112, 1141, DSE1030, 1040, 2010, MGT1020

*Second Year of Attendance*

26<sup>+</sup> / 28<sup>A</sup> units

ACY0201/0202<sup>A</sup>, 0210<sup>+</sup>, 2111, 2112, 2121, 2141, 3050,  
ELT3110, FIN2010, MKT2010

*Third Year of Attendance*

15 units

ACY3111, 3131, 3151, 3161, MGT4010

Plus any 3 out of the following:

9 units

ACY2211\*, 2212, 3121, 3141, 3211, 3212\*, 3213, 3214,  
3216, 3218, 3231, 3232\*, 3241\*, 3251, 3252, 3261

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Total: 71<sup>+</sup> / 73<sup>A</sup> units

The Major Programme requirement for second-year entrants can be viewed on the homepage of the Academic Affairs Section, <<http://www.cuhk.edu.hk/aas/>>.

## **2. Minor Programme**

Students are required to complete a minimum of 15 units as follows:

ACY2111, 2121, 2141, 3151, 3161

in addition to the following prerequisites:

ACY1111, 1112, 1141 (or DSE2050), 3050

3. Students should take at least 6 units of their free electives outside the Faculty of Business Administration.
4. (i) The Board of School of Accountancy (BSA) considers the courses in Columns A and B equivalent courses. All Professional Accountancy students are not allowed to take courses in Column B without the approval of BSA. If students have repeatedly taken the corresponding equivalent courses without the approval of BSA, the units of the courses will not be counted towards any requirements for graduation. Transfer students will be exempted automatically from taking the corresponding equivalent courses and the corresponding units in Column A if they have taken the courses in Column B and obtained a grade of "D" or above before transferring to the Professional Accountancy Programme. If they fail to get any exemption, they must take the courses in Column A in order to fulfil the graduation requirements. If transfer students have taken the courses in Columns A and B before transferring to the Professional Accountancy Programme, both units of the courses in Columns A and B will be counted towards the graduation requirements.

The courses in Column B taken by students, in any case, will not be counted towards the Major GPA calculation for honours classification.

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\* Courses offered in 2005-06 and before.

+ Applicable to students admitted in 2006-07 and thereafter.

<sup>A</sup> Applicable to students admitted in 2005-06 and before.

Column A	Column B
ACY2212	UGC279X
ACY3050	LAW2090
DSE1030	ECO1011
DSE1040	ECO1021
DSE2010	COM3110
	ECO2121
	GRM2102
	SEG2430
	SOC1004
	STA2102*
DSE2050	SEG3490

\* For students minoring in Statistics, the units gained from STA2102 will be counted towards the Minor Programme, and these students will be exempted from taking DSE2010 and the corresponding Major units.

- (ii) BSA considers that the contents of the courses in Column B overlap with the corresponding courses of the Professional Accountancy Programme in Column A. All Professional Accountancy students are not allowed to take the courses in Column B. If students have repeatedly taken the corresponding overlapping courses without the approval of BSA, the units of the courses will not be counted towards any requirements for graduation. Transfer students who have taken courses in Column B before transferring to the Professional Accountancy Programme will not be recommended for exemption from taking corresponding courses in Column A. They must take the courses in Column A in order to fulfil the graduation requirements. Both units of the courses in Columns A and B taken by transfer students will be counted towards the graduation requirements.

The courses in Column B taken by students, in any case, will not be counted towards the Major GPA calculation for honours classification.

Column A	Column B
ACY1111	ECO1131
	UGC273X
ACY1112	UGC273X
DSE1030	SEG2440
DSE1040	UGC201X
	ECO1010
DSE2010	UGB247N/STA2103
	GRM2103
	PSY1010
	STA2101

##### 5. Faculty Language Requirement

(Please refer to the “Faculty Language Requirement” of Faculty of Business Administration for details.)

##### 6. Major/Faculty Requirement for S6 Entrants

(Please refer to the “Major/Faculty Requirement for S6 Entrants” of Faculty of Business Administration for details.)