

Professional Accountancy Programme

Course List

<i>Code</i>	<i>Course Title</i>	<i>Unit</i>
Required Courses		
ACY 1111	Introductory Financial Accounting	3
ACY 1112	Management Accounting for Decision Making	3
ACY 1141	Information Technology Applications in Accounting	3
ACY 2111	Financial Reporting I	3
ACY 2112	Financial Reporting II	3
ACY 2121	Cost/Information and Strategic Decisions	3
ACY 2141	Accounting Information Systems	3
ACY 3050 [2151]	Business Law	3
ACY 3111	Advanced Financial Accounting	3
ACY 3131	Auditing	3
ACY 3151	Company Law	3
ACY 3161	Taxation	3
DSE 1030	Economics for Business Studies I	3
DSE 1040	Economics for Business Studies II	3
DSE 2010	Statistical Analysis for Business Decisions I	3
ELT 3110	Business Communication (For BBA and PAC Only)	3
FIN 2010	Financial Management	3
MGT 1020	Principles of Management	3
MGT 4010	Business Policy and Strategy	3
MKT 2010	Marketing Management	3
Elective Courses		
ACY 2161	H.K. Taxes for Non-Accounting Majors	3
ACY 2211	Accounting for Not-for-Profit Organizations	3
ACY 3121 [2122]	Issues in Management Accounting	3
ACY 3141	E-Commerce and Accounting	3
ACY 3211	Issues in Financial Accounting	3
ACY 3212	International Accounting	3
ACY 3213	Accounting Framework in China	3
ACY 3214	Financial Statement Analysis	3
ACY 3231	Issues in Auditing	3
ACY 3232	Computer Systems Auditing	3
ACY 3241	Decision Support and Intelligent Systems for Accounting	3
ACY 3251	Securities Regulation	3
ACY 3252	Corporate Restructuring and Insolvency	3
ACY 3261	Issues in Taxation	3
STOT Courses		
ACY 0201/0202	Current Business Issues VII	2/2

[] Old course codes used in 2002-03 and before.

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 ELT 3110, please refer to the Integrated BBA Programme and English Language respectively.)

ACY 1111

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 GEE 273X.)

ACY 1112

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 GEE 273X.)

ACY 1141

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.

ACY 2111

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: ACY 1112.

ACY 2112

Financial Reporting II

3 Lect.; 1 Lab.; 2nd term

This course, a continuation of ACY 2111, 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: ACY 2111.

ACY 2121

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: ACY 1112.

ACY 2141

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: ACY 1112 and 1141.

ACY 3050

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.

ACY 3111

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: ACY 2112.

ACY 3131

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: ACY 1112.

ACY 3151

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: ACY 2151.

ACY 3161

Taxation

3 Lect.; 1 Lab.; 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: ACY 1112.

Elective Courses

ACY 2161

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.)

ACY 2211

Accounting for Not-for-Profit Organizations

1st or 2nd term

This course provides an introduction to governmental and not-for-profit accounting. This course will explore generally accepted accounting principles for government units, universities, hospitals, voluntary health and welfare organizations and other not-for-profit organizations. Prerequisite: ACY 1112.

ACY 3121

Issues in Management Accounting

2nd term

This course will provide a sophisticated understanding of issues central to the design and use of modern cost and management control systems. The major topics covered will include cost-based decision-making, assigning resource costs to production cost centres, transfer pricing, strategic profitability analysis, performance measures from financial, customer and internal business process, and employee perspectives. Prerequisite: ACY 2121.

ACY 3141

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: ACY 2141 or its equivalent.

ACY 3211

Issues in Financial Accounting

1st or 2nd term

This course will examine the theoretical framework of contemporary accounting thought. By the analysis of selected problems in the theory and practice of financial accounting, it aims at developing the students' analytical, critical and communication skills, ability to read and evaluate academic and professional literature, and appreciation of accounting and accounting-related issues. This course will have three major parts: 1) conceptual frameworks of accounting and the elements of financial statements; 2) accounting valuation systems; and 3) accounting reporting and disclosure issues. Prerequisite: ACY 2112.

ACY 3212

International Accounting

2nd term

This course will be divided into three parts. Part I will be an overview of comparative international financial reporting, examining the causes and main areas of difference, and the purposes and progress of international harmonization of accounting. Part II will focus on individual country studies while Part III will examine major international accounting issues and international financial analysis. Prerequisite: ACY 3111.

ACY 3213

Accounting Framework in China

1st or 2nd term

This course is designed to provide students with an understanding of the role of accounting in the wider context of the Chinese business environment. Major topics include the evolution of economic development, the financial system, the regulatory framework of accounting, the development of accounting standards and implications for different enterprises, management accounting and auditing in China. Students are recommended to take ACY 2121 and 3131 before this course. Prerequisite: ACY 1112.

ACY 3214

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: ACY 2112 or permission from instructor.

ACY 3231

Issues in Auditing

2nd term

This course builds upon fundamental auditing techniques and concepts to focus on the more advanced aspects of auditing. The subject areas to be covered include an in-depth examination of financial statements from an auditing perspective; selected issues in the auditing process and reporting; the interaction between the auditing profession and the social and corporate environment; the regulatory regime (statutory and professional); audit theory and academic research; and topical auditing issues. Prerequisite: ACY 3131.

ACY 3232

Computer Systems Auditing

2nd term

This course will provide an overview of review of controls, processing and accounting balances of computer-based information systems (CBIS). The analysis and design of control systems in a computerized accounting environment will be introduced. Special emphasis will be on evaluating evidence to determine whether a computing system safeguards assets and maintains data integrity. Prerequisites: ACY 1141 and 3131.

ACY 3241

Decision Support and Intelligent Systems for Accounting

1st or 2nd term

The objective of this course is to introduce accountancy students to decision support systems (DSS) and experts systems (ES) within accounting and auditing frameworks. It presents the fundamental concepts and techniques, and the manner in which accounting-related DSS and ES are constructed and used. This course involves financial modelling and decision support tools for accountants, including electronic spreadsheets, financial model generators, expert system shells and neural network systems. Applications across accounting (e.g., cash flow analysis, accounts receivable management, budgeting, capital investment, tax planning, audit planning, review of internal controls) will be used through this course. Prerequisite: ACY 2141.

ACY 3251

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: ACY 3151.

ACY 3252

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: ACY 3151.

ACY 3261

Issues in Taxation

2nd term

This course will be an in-depth study of the law and practice of taxation for planning and management in the Hong Kong environment. It will provide an analytical review of the Hong Kong taxation system so that students are able to solve problems involving the Inland Revenue Ordinance, the Stamp Duty Ordinance and the Estate Duty Ordinance. International taxation will also be discussed. Prerequisite: ACY 3161.

STOT Courses

ACY 0201/0202

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.

Study Scheme**1. Major Programme**

Students are required to complete a minimum of 73 units of courses as follows:

(i)	Required Courses: ACY 0201/0202, 1111, 1112, 1141, 2111, 2112, 2121, 2141, 3050, 3111, 3131, 3151, 3161, DSE 1030, 1040, 2010 [#] , ELT 3110, FIN 2010 [#] , MGT 1020, 4010 [#] , MKT 2010 [#]	64 units
(ii)	3 elective courses selected from: ACY 2211, 3121, 3141, 3211, 3212, 3213, 3214, 3231, 3232, 3241, 3251, 3252, 3261	9 units
		Total: 73 units

[#] to be included in the Major GPA as well

Recommended course pattern

<i>First Year of Attendance</i>	21 units
ACY 1111, 1112, 1141, DSE 1030, 1040, 2010, MGT 1020	
<i>Second Year of Attendance</i>	25 units
ACY 0201/0202, 2111, 2112, 2121, 2141, 3050, FIN 2010, MKT 2010	
<i>Third Year of Attendance</i>	18 units
ACY 3111, 3131, 3151, 3161, ELT 3110, MGT 4010	
Plus any 3 out of the following:	9 units
ACY 2211, 3121, 3141, 3211, 3212, 3213, 3214, 3231, 3232, 3241, 3251, 3252, 3261	
Total: 73 units	

2. Students should take at least two-thirds of their free electives outside the Faculty of Business Administration.
3. (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.

Column A	Column B
ACY 2151	LAW 2090
DSE 1030	ECO 1011
DSE 1040	ECO 1021
DSE 2010	COM 3110
	ECO 2121
	GRM 2102
	SEG 2430
	SOC 1004
DSE 3050	STA 2102*
	SEG 3490

* For students minoring in Statistics, the units gained from STA 2102 will be counted towards the Minor Programme, and these students will be exempted from taking DSE 2010 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
ACY 1111	ECO 1131
	GEE 273X
ACY 1112	GEE 273X
DSE 1030	SEG 2440
DSE 1040	GEE 251Q
	ECO 1010
DSE 2010	GEE 247N/248N/STA 2103
	GRM 2103
	PSY 1010
	STA 2101

4. *Faculty Language Requirement*

I. Applicable to students admitted through the JUPAS

English

Professional Accountancy Majors who have obtained Grade “D” or below in “Use of English” of HKALE* (AS Level) are required to complete ELT 1100 English Enhancement for Business Studies in their first year of attendance.

Chinese

Professional Accountancy Majors who have obtained Grade “E” in “Chinese Language and Culture” of HKALE* (AS Level) are required to complete CHI 1660 Chinese for Faculty of Business Administration in their first year of attendance.

* *Obtained in that particular sitting of HKALE which the University has used to assess the admission qualification of the student concerned.*

II. Applicable to students admitted through the Early Admissions Scheme (EAS)

English

Professional Accountancy Majors admitted through the Early Admissions Scheme are required to complete ELT 2501 Effective Oral Communication in their first year of attendance.

Chinese

Professional Accountancy Majors admitted through the Early Admissions Scheme are required to complete CHI 1660 Chinese for Faculty of Business Administration in their first year of attendance.

III. Applicable to students NOT admitted through the JUPAS or EAS

English

Professional Accountancy Majors NOT admitted through the JUPAS or EAS are required to complete ELT 1100 English Enhancement for Business Studies in their first year of attendance. They can take a replacement course for this course or be exempted from this course as approved by the Programme Director.

Chinese

Professional Accountancy Majors NOT admitted through the JUPAS or EAS are required to complete CHI 1660 Chinese for Faculty of Business Administration in their first year of attendance. They can take a replacement course for this course or be exempted from this course as approved by the Programme Director.