

COURSE DESCRIPTIONS 科目簡介

COURSES FOR TAUGHT POSTGRADUATE PROGRAMMES

ACT501 Auditing (3 credits)

This course examines the theory and practice of financial auditing and selected professional issues in auditing. Coverage includes the audit engagement framework and concepts from planning the engagement to audit reporting, professional ethics, the role and responsibilities of auditors, agency theory, fraud and internal control, auditing procedures for major accounts and transaction cycles, audit reporting and lags, audit market and auditor switches.

ACT502 Business and Company Law (3 credits)

This course introduces the characteristics of the Hong Kong legal system and the general principles of contract law. It also discusses the characteristics of different types of business organisations including sole proprietorships, partnerships and companies. Detailed elaboration will be provided on incorporation procedure, requirements for raising funds by share capital and loan financing, legal considerations in operating a company, and winding up procedure of a business registered pursuant to the new Companies Ordinance (Cap.622).

ACT503 Cost and Management Accounting (3 credits)

This course introduces students to the fundamental concepts, techniques and applications of cost and management accounting. Topics include cost concepts, cost behaviour, costing systems, cost determination and allocation, standard costing and variance analysis, relevant costs, and budgetary planning and performance evaluation. Methods and techniques of cost management in the service sector and in the manufacturing environment will be discussed. Accounting implications for management planning, control, decision making and performance evaluation will be emphasised and developed. Throughout this course, students will be expected to actively participate in class discussions including cases analysis.

ACT504 Financial Accounting and Reporting (3 credits)

This course deals with various aspects of financial accounting and reporting. Topics covered include the financial reporting environment in Hong Kong, business combinations and consolidation of financial statements, intragroup transactions, foreign subsidiaries, investments in associates, and related party disclosure and reporting.

ACT505 Hong Kong Taxation and Tax Planning (3 credits)

This course covers the basic law and practice of the Hong Kong taxation system, including salaries tax, property tax, profits tax, personal assessment, depreciation allowances, stamp duty, and tax administration. Additionally, the course will introduce problem solving with practical examples. Local tax cases will be discussed.

ACT506 Managerial Finance (3 credits)

This course provides an introduction to corporate finance and, in particular, financial decision making by firms and individuals. Financial management has been defined as the acquisition, management and financing of resources for firms. The emphasis is on financial decision making in capitalist economies although some techniques and concepts are also relevant for state-owned enterprises in socialist-market economies. Issues addressed include asset valuation models, investment decision making, analysis of risk, financial planning, working capital management, the cost of capital, and financial markets.

ACT601 Accounting Theory (3 credits)

(Prerequisite: ACT504 Financial Accounting and Reporting)

This course critically discusses various theories underlying the economics of financial accounting and reporting and how they impact the regulation process, the measurement practice, the disclosure practices and decision process.

ACT602 Research Project in Accounting (from 2017-18)/ Research Project (in 2016-17 or before) (3 credits)

This course allows students to bring together knowledge and skills acquired during their Accounting study and apply them to solve a real problem related to accounting. This course requires extensive investigation and culminates in a quality report with relevant findings and sound recommendations.

ACT603 Comparative Financial Reporting and Accounting (3 credits) (deleted from 2017-18)

This course compares the accounting and financial reporting systems across major developed and developing countries and analyses the cultural, social and economic factors that underpin those systems. Topics covered include the rationale for comparative analysis of accounting and financial reporting systems, environmental influences on accounting and financial reporting, harmonization, and international accounting and financial reporting issues for multinational enterprises.

ACT604 China Taxation: An International Perspective (from 2018-19)/ Accounting and Taxation in Mainland China (in 2017-18 or before) (3 credits)

China is now the world's second largest economy after years of unprecedented economic growth. An in-depth knowledge about the taxation system in Mainland China is therefore essential for any business student. This course will start with a brief coverage of the regulatory framework of tax reporting in China and its implications to the capital market. The study of the taxation system in China will be the major focus of the course with an extensive coverage of the laws, regulations, and the prevalent practices of the major types of taxes such as Value Added tax, Consumption Tax, Individual Income Tax, and the Enterprise Income Tax. The differences between taxation systems in China and those in Hong Kong and elsewhere will be discussed with an appreciation of the opportunities and challenges faced by enterprises in planning their tax affairs and managing tax risks in the global business environment. The course will also cover the current developments in the international tax arena and how China is responding to these changes.

ACT605 Contemporary Issues in Management Accounting (3 credits)

(Prerequisite: ACT503 Cost and Management Accounting)

This course examines a variety of advanced management accounting concepts, principles, and techniques for manufacturing and service organisations. The course is composed of (1) cost analysis and joint product costing; (2) current and emerging issues in management accounting; and (3) international issues and comprehensive case studies. The advanced topics may include management accounting information, quality cost management, performance evaluation, the balanced scorecard, management accounting control systems, customer profitability and environmental cost management. International management accounting issues will also be discussed. Comprehensive cases selected for intensive studies are relevant to the business environment in different jurisdictions.

ACT606 Forensic Accounting and Fraud Examination (3 credits)

(Prerequisite: ACT501 Auditing)

The course will include broad coverage of an array of related topics, including the

sociology of white-collar crime; legal, regulatory, professional, and ethical issues; types of fraud involving business organizations; fraud prevention techniques; and fraud examination techniques. This course assumes students have a working knowledge of basic accounting principles, auditing concepts and techniques, and transaction processing cycles and internal controls.

ACT607 Financial Statement Interpretation and Analysis (3 credits)

(Prerequisite: ACT504 Financial Accounting and Reporting)

This course focuses on providing a framework for using financial statement data in a variety of business analysis and valuation contexts. The framework consists of four key components: (1) business environment and strategy analysis (industry and competitive advantage analysis), (2) accounting analysis (evaluation of accounting quality), (3) financial analysis (evaluation of financial position and performance), and (4) prospective analysis (the forecasting of future payoffs). The course places primary emphasis on accounting analysis and financial analysis.

ACT608 The Economic Law of China (3 credits)

This course introduces to students the salient features of the PRC Economic Law, including the principles of agency, litigation, arbitration, sole traders, partnership, main types of foreign investment, companies, securities, bankruptcy, contract, and bills.

ACT609 Advanced Auditing (3 credits)

(Prerequisite: ACT501 Auditing)

This course provides an in-depth analysis of auditing issues and principles and introduces students certain advanced auditing topics (e.g., audit sampling, auditing in computerised environments) as well as other types of attestation and assurance services. This course relies extensively on the coverage of real-world auditing cases to expose students to the complexities of auditing practice.

ACT610 Accounting Ethics and Corporate Governance (3 credits)

This course introduces the main principles and concepts of accounting ethics and corporate governance, and discusses how the two are linked. It explains, in the context of the current crisis of trust in the accountancy profession, the ethical expectations that business and society have of accountants. It introduces normative theories of ethics and ethical decision models to the students. The course then examines the conflicts of interest that may occur in practice in the accounting profession. It discusses the nature, objectives and limitations of professional codes of ethics, focusing on that of the HKICPA.

The course then describes the main mechanisms through which corporate governance operates, in particular the board of directors, and discusses the ways in which good governance serves the interests of the main stakeholders in a company. It investigates the role of the accountant in improving corporate governance. The course concludes by explaining how corporate governance is currently applied in national and global contexts.

ACT611 Comparative Legal Systems (3 credits)

(Prerequisite(s): (a) ACT502 Business and Company Law; and (b) ACT608 The Economic Law of China or other China economic law courses delivered by other departments / institutions, as approved by the Department of Accountancy on a case-by-case basis)

The course introduces the salient features of the legal system of the PRC and compares it with other major jurisdictions which have representative legal regimes. Major legal systems in the world include the Common Law, Civil law, Islamic law (*Sharia*) and Scandinavian systems.

ACT612 Data Analytics for Accounting (3 credits) (from 2019-20)

This course is intended to provide students with an understanding of data analytic thinking and terminology as well as hands-on experience with data analytics tools and techniques. Students should leave this course with the skills necessary to translate accounting and business problems into actionable proposals that they can competently present to various stakeholders.