



THE HONG KONG
POLYTECHNIC UNIVERSITY
香港理工大學

WHERE NEW
THINKING
CREATES BUSINESS
OPPORTUNITIES

GRADUATE
SCHOOL OF **BUSINESS**
工商管理研究院

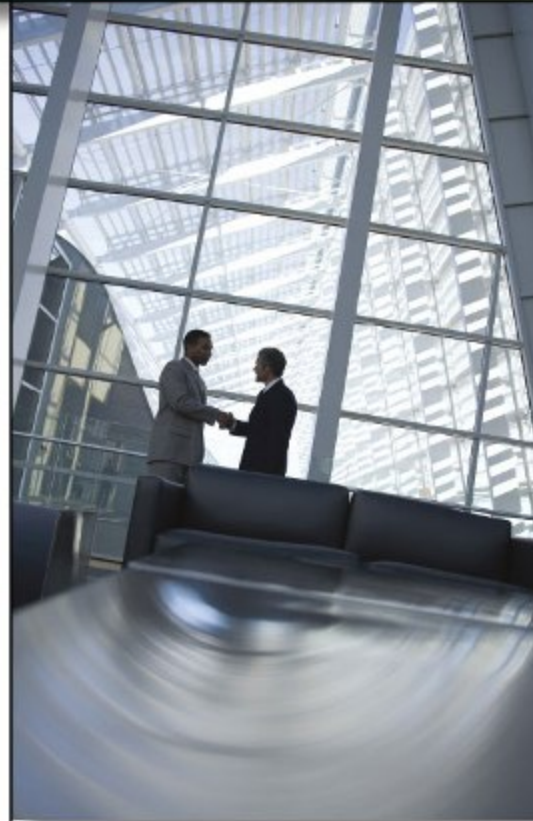


2010/11

PolyU

**Master of / PgD in
Professional Accounting**
(offered via HKCyberU)

Definitive Programme Document
Programme Code 26801



Qualified for the real world



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MPA/PPA Programme Web Page

<http://www.polyu.edu.hk/gsb/mpa-cbu>

PolyU Student Handbook Web Page

<http://www.polyu.edu.hk/as>

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Weekdays	10:00am – 7:00pm
Saturdays:	10:00am – 2:00pm
Sundays & Public Holidays:	Closed

FOREWORD

It is our pleasure to welcome you to the HKCyberU Master of/ Postgraduate Diploma in Professional Accounting programme offered by the Graduate School of Business at The Hong Kong Polytechnic University.

This is a conversion programme for non-accounting graduates. The Postgraduate Diploma programme prepares students to become professional users, compilers, and auditors of accounting information. The Master's programme prepares students to become expert users of accounting information for making executive decisions. Successful completion of this programme leads to the Master's Degree of/ Postgraduate Diploma in Professional Accounting widely recognized in Hong Kong and overseas.

Offered via cyber-space, this interactive programme breaks away from the time and place confines of the traditional classroom. You can pursue your learning anywhere and at any time with the support of tutorial facilitators.

This Programme Document contains important information that is of direct relevance to your studies. You are strongly advised to read it carefully and use it as a guide for working out your study plan.

We wish you an enjoyable and rewarding experience with the University.

With warmest regards



Prof. Judy Tsui
Vice President (International and Executive Education)
Director, Graduate School of Business
Chair Professor of Accounting



Prof. Howard Davies
Acting Dean
Associate Dean (Programmes, Teaching & Learning)
Faculty of Business

July 2010

The Hong Kong Polytechnic University
Academic Calendar 2010-11 (by Semester Week)

Month	Week	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Sem. Week	Notes
Aug 2010	--	23	24	25	26	27	28	29	--	Aug. 25 - Sep. 7: Add/Drop Period for Sem. 1
Sep	1	30	31	1	2	3	4	5	1	Sep. 1: Sem. 1 commences (Sem. 1: 1/9/2010 - 14/1/2011)
	2	6	7	8	9	10	11	12	2	
	3	13	14	15	16	17	18	19	3	Sep. 22: Mid-Autumn Festival (all evening classes suspended)
	4	20	21	22	23	24	25	26	4	Sep. 23: The day following Mid-Autumn Festival Sep. 25: PolyU Education Info Day (all day-time and evening classes suspended)
Oct	5	27	28	29	30	1	2	3	5	
	6	4	5	6	7	8	9	10	6	Oct. 1: National Day
	7	11	12	13	14	15	16	17	7	Oct. 16: Chung Yeung Festival
	8	18	19	20	21	22	23	24	8	
Nov	9	25	26	27	28	29	30	31	9	
	10	1	2	3	4	5	6	7	10	Nov. 3: Sixteenth Congregation (with different conferment sessions up to Tuesday, 23 November)
	11	8	9	10	11	12	13	14	11	
	12	15	16	17	18	19	20	21	12	
Dec	13	22	23	24	25	26	27	28	13	
	14	29	30	1	2	3	4	5	14	Dec. 4: Sem. 1 classes end
	15	6	7	8	9	10	11	12	Exam.	Dec. 9 - 23: Examination Period for Sem. 1
	16	13	14	15	16	17	18	19	Exam.	
Jan 2011	17	20	21	22	23	24	25	26	)	Dec. 22: Winter Solstice (evening examinations will not be scheduled)
	18	27	28	29	30	31	1	2	) Exam./	Dec. 25: Christmas Day
	19	3	4	5	6	7	8	9	) Exam. Result	Dec. 27: The first weekday after Christmas Day
	20	10	11	12	13	14	15	16	) Processing	Jan. 1: First day of January
	21	17	18	19	20	21	22	23	)	Jan. 10 - 22: Add/Drop Period for Sem. 2
	22	24	25	26	27	28	29	30	1	Jan. 14: Sem. 1 ends and examination results finalised
Feb	23	31	1	2	3	4	5	6	2	Jan. 15: Announcement of Sem. 1 examination results
	24	7	8	9	10	11	12	13	3	Jan. 17: Sem. 2 commences (Sem. 2: 17/1 - 10/6/2011)
	25	14	15	16	17	18	19	20	4	Jan. 31 - Feb. 5: Lunar New Year Break (all day-time and evening classes suspended)
	26	21	22	23	24	25	26	27	5	Feb. 3 - 5: Lunar New Year Holidays
Mar	27	28	1	2	3	4	5	6	6	
	28	7	8	9	10	11	12	13	7	
	29	14	15	16	17	18	19	20	8	
	30	21	22	23	24	25	26	27	9	
Apr	31	28	29	30	31	1	2	3	10	
	32	4	5	6	7	8	9	10	11	Apr. 5: Ching Ming Festival
	33	11	12	13	14	15	16	17	12	
	34	18	19	20	21	22	23	24	13	Apr. 22 - 25: Easter Holidays
May	35	25	26	27	28	29	30	1	14	Apr. 30: Sem. 2 classes end
	36	2	3	4	5	6	7	8	--	May 2: The day following Labour Day
	37	9	10	11	12	13	14	15	Exam.	May 9 - 23: Examination Period for Sem. 2
	38	16	17	18	19	20	21	22	Exam.	May 10: The Buddha's Birthday
Jun	39	23	24	25	26	27	28	29)	
	40	30	31	1	2	3	4	5	) Exam./	Jun. 6: Tuen Ng Festival
	41	6	7	8	9	10	11	12	) Exam. Result	Jun. 10: Sem. 2 ends and examination results finalised
	42	13	14	15	16	17	18	19	1	Jun. 11: Announcement of Sem. 2 examination results
Jul	43	20	21	22	23	24	25	26	2	Jun. 13: Summer Term commences (Summer Term: 13/6 - 19/8/2011)
	44	27	28	29	30	1	2	3	3	Jun. 13 - 18: Add/Drop Period for Summer Term
	45	4	5	6	7	8	9	10	4	Jul. 1: The HKSAR Establishment Day
	46	11	12	13	14	15	16	17	5	
	47	18	19	20	21	22	23	24	6	
	48	25	26	27	28	29	30	31	7	Jul. 30: Summer Term classes end
Aug	49	1	2	3	4	5	6	7	Exam.	Aug. 1 - 6: Examination Period for Summer Term
	50	8	9	10	11	12	13	14	)	Aug. 19: Summer Term ends and examination results finalised
	51	15	16	17	18	19	20	21	) Exam. Result	Aug. 20: Announcement of Summer Term examination results
	52	22	23	24	25	26	27	28	) Processing	
Sep	1	29	30	31	1	2	3	4	1	Aug. 31: Academic Year 2010-11 ends Sep. 1: Sem. 1 of academic year 2011-12 commences (tentative)

General Holidays (tentative for 2011)
Dates of finalisation of examination results
March 2010

PART I: GENERAL INFORMATION

1. THE PROGRAMME

Programme Code and Title:

26801 Master of/ Postgraduate Diploma in Professional Accounting (MPA/PPA)

Award:

Master of/ Postgraduate Diploma in Professional Accounting

Medium of Instruction:

English

Mode of Attendance:

Online part-time mode

Normal Duration:

Master: 2 years (Maximum period is 8 years)

Postgraduate Diploma: 1 year (Maximum period is 8 years)

2. PROGRAMME AIMS AND OBJECTIVES

The MPA programme is a conversion master's programme that aims to provide intensive education in accounting and accounting-related knowledge and skills to business degree holders. Student's achievement is targeted at two levels:

- i. to become professional user, preparer, and auditor of accounting information, upon completion of the Postgraduate Diploma;
- ii. to become expert user of accounting information for making executive decisions upon completion of the Master's degree.

On completion of the PPA components, graduates would:

- i. possess a solid foundation and knowledge of the developments and applications in external financial reporting, tax planning and auditing;
- ii. possess up-to-date knowledge of financial management for making financial decisions in the local and China as well as global business environment;
- iii. possess the concepts of modern accounting information systems and the related applications of accounting and financial models;
- iv. possess the knowledge of the theory and practice of strategic management in business organizations;
- v. possess up-dated knowledge of the issues and developments in the business environments of the Hong Kong Special Administrative Region (HKSAR) and China; and
- vi. be sensitive to ethical issues facing professional accountants and business decisions so that they appreciate the importance of discharging their duties in an independent, objective and ethical manner.

On completion of the MPA components, graduates would:

- i. possess a sound knowledge of theoretical frameworks in which they can analyze and appreciate the factors affecting the ongoing changes in the accounting or accounting-related fields; and
- ii. possess the ability in making specialist decisions in accounting or related careers.

3. ENTRANCE REQUIREMENTS

The minimum entrance requirements for this programme are:

- i. a Bachelor's degree in business¹ awarded by a recognized tertiary institution; or
- ii. a Bachelor's degree other than in business awarded by a recognized tertiary institution, plus evidence of completion of pre-entry course(s)² designated by the Graduate School of Business (GSB) of PolyU.

Applicants with the following qualification(s) would be considered for direct admission to Year-2 of the programme. They are required to further obtain 18 credits to be eligible for the MPA award:

- iii. applicants who possess professional designations deemed to be equivalent to the HKICPA membership with substantial relevant work experience, a Postgraduate Diploma in Corporate Administration (PgDCA) or Master of Corporate Governance (MCG) of PolyU, will be granted credit transfer of a maximum of 18 credits.

Graduates of accounting degrees accredited by the HKICPA will not be considered for admission as they qualify for direct entry into HKICPA's Qualification Programme.

4. PROGRAMME STRUCTURE

The normal duration is one year for the PPA and two years for the MPA. There are Semesters 1 and 2 (14 weeks each) and an optional Summer Term (7 weeks) in each year. Students who have successfully completed this programme will be granted a Master of/ Postgraduate Diploma in Professional Accounting that is well recognized in Hong Kong and overseas.

To be eligible for the Postgraduate Diploma in Professional Accounting award, students are required to complete 7 compulsory subjects (i.e. 21 credits) in the first year. To be eligible for the Master of Professional Accounting award, students are required to further complete 2 compulsory subjects and 3 elective subjects (i.e. an additional 15 credits).

4.1 Subject Offerings

Year	Subjects
1	<p><i>Compulsory Subjects:</i></p> <ul style="list-style-type: none"> • AF5111 Accounting for Corporations • AF5112 Management Accounting • AF5113 Accounting for Strategic Management • AF5201 Auditing Framework • AF5206 Hong Kong Tax Framework • AF5326 Managerial Finance • AF5902 Financial Reporting Environment
2	<p><i>Compulsory Subjects:</i></p> <ul style="list-style-type: none"> • AF5102 Accounting Theory • AF5508 Corporate Governance <p><i>Elective Subjects* (any three):</i></p>

¹ Applicants who have completed courses in Accounting, Costing, Economics, Business Law, Management, and Statistics are deemed to be business degree holders.

² The purpose of the pre-entry education is to provide non-business degree holders with the foundation knowledge in business that is relevant for accountants. Practically, it prepares students for studying the PPA curriculum. The pre-entry courses will be offered by the Graduate School of Business (GSB) in June-August.

	<ul style="list-style-type: none"> • AF5110 Theory and Practice of Accounting in China • AF5114 Financial Statement Analysis • AF5302 Finance for Multinational Corporations • AF5321 Mergers and Acquisitions • AF5905 Project
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Subject to university's minimum enrolment requirement, not all subjects will be offered each year. And, registration is subject to the availability of quota.

4.2 Study Pattern

Normal Study Pattern

Year	Semester		No. of Credits
1	1	Three PPA subjects	9
	2	Three PPA subjects	9
	Summer	One PPA subject	3
2	1	Two or Three Year-2 MPA subjects	6 or 9
	2	Two or Three Year-2 MPA subjects	6 or 9
	Summer	Nil or One Year-2 MPA subject	0 or 3
<i>Total no. of credits for graduation</i>			PPA: 21 MPA: 36

Direct Entry Year-2 Study Pattern

Semester		No. of Credits
1	Three MPA subjects	9
2	Two or Three MPA subjects	6 or 9
Summer	Nil or One MPA subject	0 or 3
<i>Total no. of credits for graduation</i>		MPA: 18

4.3 Professional Recognitions

The PPA programme has been accredited by the Hong Kong Institute of Certified Public Accountants (HKICPA) as a recognized HKICPA Conversion Programme. Together with a degree recognized by the HKICPA, PPA graduates will be eligible to enrol in the HKICPA Qualification Programme (QP)³.

Graduates will also be eligible to claim maximum exemptions of 9 papers from the Association of Chartered Certified Accountants (ACCA) Professional Examination.

5. PROGRAMME MANAGEMENT AND OPERATION

A Programme Committee is formed to exercise the overall academic and operational responsibility for the Programme and its development within policies, procedures and regulations defined by the University. Its composition comprises academics and student representatives.

The Programme Director and/or Deputy Programme Director and/or Programme Manager are responsible for the day-to-day management and operation of the programme, student admissions, teaching and learning matters, quality assurance (QA) and programme development. Their prime role is to ensure the programme is delivered according to the established QA mechanism.

³ Students, who would like to enrol in the HKICPA QP, are required to check with the HKICPA that his/her Bachelor's degree is recognized by the HKICPA.

6. COMMUNICATIONS WITH STUDENTS

While we work to communicate clearly and timely with students according to University regulations and procedures, it is the **responsibility of students** to help maintain the effectiveness of the communication process. **Students should ensure that their up-to-date personal and correspondence details are provided** to the University and the relevant departments (e.g. CyberU, GSB, subject offering departments, etc); and **check relevant correspondence channels regularly** to obtain the latest information regarding their studies and the status of any related applications (e.g. late assessment, appeal of subject results, add/drop of subjects, deferment, etc) lodged. Failure in doing so will not constitute any grounds for appeals / complaints against consequences / decisions of the relevant matters and applications.

7. SUBJECT REGISTRATION

7.1. Add/Drop of Subjects

In addition to programme registration, students need to register for subjects at specified period prior to the commencement of the semester.

If you wish to change the subjects enrolled, you may do so through the online add/drop system during the 2-week add-drop period which starts one week before the commencement of a semester (except summer term). You will be informed of the detailed arrangement before the start of each semester. In case you wish to drop all subjects in that semester, you must first seek approval from your Department for zero subject enrolment. Dropping of subjects after the add/drop period is not allowed. If you have a genuine need to do so, it will be handled as withdrawal of subject.

For students whose tuition fee is charged according to the number of credits taken, they will have to pay an initial down payment (equivalent to 3 credits or as specified by their Department) before the commencement of the semester. If they have taken more credits, including those taken before or during the add/drop period, they will receive a second debit note on the outstanding tuition fee about 5 weeks after the commencement of the semester.

7.2 Withdrawal of Subjects

You are not allowed to drop subjects after the add/drop period. If you have a genuine need to withdraw a subject after the add/drop period, you should submit a written request for withdrawal of subject to your programme offering department. Such request will be considered by both the programme leader and subject lecturer concerned if there are strong justifications and when the tuition fee of the subject concerned has been settled. Requests for subject withdrawal will not be entertained after the commencement of the examination period.

For approved cases, a handling fee will be charged. The tuition fee paid for the withdrawn subject will be forfeited. A code "W" will appear in your Examination Result Sheet on web and Transcript of Studies for the withdrawn subject. If the handling fee concerned is outstanding by the payment deadline, the approval given will be declared void and you are required to attend classes of this subject and complete its assessment(s) accordingly. A reinstatement fee of HK\$400 will be charged if you wish to reinstate the approval for the withdrawn subject.

8. CREDIT EXEMPTION AND TRANSFER

You may be granted exemption from taking certain subjects if you have successfully

completed similar subjects in another programme. The credits associated with the exempted subject will not be counted for satisfying the credit requirements of your programme. You should consult your Department and take another subject in its place. For students whose tuition fees are charged by credits, an exemption fee will be charged.

You should submit an application for credit transfer upon your initial enrolment on the programme or before the end of the add/drop period of the first semester of your first year of study via HKCyberU Student Portal. For students whose tuition fees are charged by credits, a credit transfer fee will be charged.

The validity period of subject credits earned is eight years from the year of attainment, i.e. the year in which the subject is completed, unless otherwise specified by the department responsible for the content of the subject (e.g. the credit was earned in 1998-99, then the validity period should count from 1999 for eight years). Credits earned from previous studies should remain valid at the time when the student applies for transfer of credits. There is a limit on the maximum number of credits that could be transferred. If the credits attained from previous study are from PolyU, the total credits transferred should not exceed 67% of the required credits for the award. If the credits gained are from other institutions, the total credits transferred should not exceed 50%. In cases where both types of credits are transferred, not more than 50% of the required number of credits for the academic award may be transferred. Grades may or may not be given for the transferred credits.

All credits transferred will be counted for satisfying the award requirements. Transferred credits may be counted for meeting the requirements of more than one award.

For direct entry Year-2 student, no more credit transfer will be granted. However, he/she may apply for exemption to study a compulsory subject by virtue of his/her previous study. In such case, student will be required to take another elective subject as a replacement for the subject exempted. Year-1 subjects are NOT allowed to be taken as replacement subjects.

9. RETAKING OF SUBJECTS

After the announcement of examination results in a semester, you should check whether you have failed any subject via the Web Examination Results Enquiry System and arrange for retaking of the subject. You can retake a failed subject during the add/drop period of each semester on web.

In addition to retaking a subject due to failure, you may retake any subject for the purpose of improving your grades. These students will be accorded a lower priority for taking the concerned subjects and can only do so if places are available. Students concerned are required to submit the request by email to their programme offering department for processing before the end of the add/drop period. The programme offering department will inform the students concerned whether they have successfully enrolled on a retake subject after the add/drop period.

When you retake a subject, only the final subject grade after the retake will be included in the calculation of the Grade Point Average (GPA) and the Grade Point Average for award classification. Although the original grade will not be included in the calculation of GPAs, it will be shown on the transcript of studies. You should refer to the definitive programme document to ascertain the requirements, in particular for subjects offered in consecutive semesters, for retaking failed subjects or seek advice from the Department concerned.

Students paying credit fee will be charged for the retaken subjects.

10. ZERO SUBJECT ENROLLMENTS

If students do not wish to take any subject in a semester (including the compulsory summer term specified in this document), you must seek approval from the Programme Management to retain your study place by submitting online application via **HKCyberU Student Portal** preferably before the start of the semester and in any case not later than the end of the add/drop period. Otherwise, you will be considered as having given up your study in the University.

The semesters during which you are allowed to take zero subject will be counted towards the maximum period of registration for the programme concerned. You will receive notification from the Programme Management normally within 2 weeks if your application is successful. Students who have been approved for zero subject enrolment are allowed to retain their student status and continue using campus facilities and library facilities. A fee of HK\$2,105 per semester for retention of study place will be charged.

11. DEFERMENT OF STUDY

Students may apply for deferment of study if they have a genuine need to do so such as illness. The deferment period will not be counted as part of the maximum period of registration.

You are required to submit an application for deferment of study via **HKCyberU Student Portal** to the programme offering department. You will be informed of the result of your application in writing or via e-mail by the Department normally within three weeks from the date of application.

Once you have been approved to defer your study, it is necessary for you to return your student identity card to the relevant office immediately and not later than two weeks after the approval of your application. If you do not return your student identity card by the deadline, the approval on your application will be withdrawn.

It is necessary for you to settle all the outstanding tuition fee and/or other fees in order to have your application for deferment processed if the application is submitted after the start of a semester. However, if you submit the application before the commencement of the relevant semester, the tuition fee paid after deducting a fee of HK\$5,000 will be refunded to you in cash. If the tuition fee paid is equal to or less than the above amount, no refund will be arranged. The deduction of such fee will be waived for current students. Alternatively, you may apply for zero subject enrolment to reserve your study place.

Upon expiry of the approved period of deferred study, you will be advised to confirm your resumption of study and to settle the tuition fee and complete the re-enrolment procedures. If you do not receive such notification one week before the commencement of the Academic Year/Semester, you should enquire at the Academic Secretariat.

The approval of deferment of study is not automatic; applications should be submitted to the GSB before the commencement of the semester concerned. Students must observe the procedures and timelines as stipulated by the University.

12. WITHDRAWAL OF STUDY

12.1 Official Withdrawal

If you wish to discontinue your study at the University before completing your

programme, it is necessary for you to complete the withdrawal procedure via Form AS6. Fees paid for the semester which you are studying will not be refunded.

Your application will not be processed if you have not returned your student identity card with the application form or have not cleared outstanding matters with the various departments/offices concerned, such as settling outstanding fees/fines and Library loans and clearing your locker provided by the Student Affairs Office.

The relevant Faculty/School Board Office will inform you in writing or via e-mail of the result of your application, normally within three weeks from the date of application.

Upon confirmation of your official withdrawal, you will be eligible for the refund of the caution money paid if you have no outstanding debts to the University.

However, if you have paid the tuition fee for the semester concerned and your application is submitted before the commencement of that semester, the tuition fee paid after deducting a fee of HK\$5,000 will be refunded to you in cash. If the tuition fee paid is equal to or less than the above amount, no refund will be arranged. The deduction of such fee will be waived for current students.

If you discontinue your study at the University without completing proper withdrawal procedures, you will be regarded as unofficially withdrawn and the caution money paid at first registration will be confiscated.

12.2 Discontinuation of Study

If you discontinue your study without following the proper procedures for official withdrawal, you will be regarded as having given up your study at the University. In such cases, you will not be eligible for the refund of caution money and shall not be considered for re-admission to the same programme stream in the following academic year.

12.3 De-registration

If you are de-registered on grounds of academic failure, you must return your student identity card to the HKCyberU office within 3 weeks upon the official release of examination result. Failure to return the student identity card may render you not eligible for any certification of your study nor be considered for admission in subsequent years. The caution money paid will also be confiscated. Any subsequent request for the refund of caution money by returning the student identity card after the original deadline will not be entertained.

Students who have been de-registered shall not be considered for re-admission to the same programme-stream in the following academic year.

13. ASSESSMENT METHODS

Students' performance in a subject shall be assessed by continuous assessments and/or examinations. Where both methods are used, the weighting of each in the overall subject grade shall be clearly stated in this definitive programme document.

Continuous assessments may include tests, assignments, projects, laboratory work, field exercises, presentations and other forms of participation. The contribution made by each student in continuous assessment involving a group effort shall be determined and assessed separately.

14. PASSING A SUBJECT

In order to pass in a subject offered by the School/Departments in the Faculty of Business (i.e. subjects with prefix of AF/LGT/MM/FB), all students have to obtain Grade D or above in both the continuous assessment and examination components of the subject. If a subject is assessed by only one component (either by continuous assessment or examination), then the passing grade for the subject is D.

15. ASSESSMENT OF PROJECT

The project will be assessed by the Supervisor and a moderator appointed by the Project Coordinator. For details, please refer to the Project Guideline and Project Time Schedule distributed to students upon enrollment in AF5905.

16. GRADING

Assessment grades shall be awarded on a criterion-reference basis. A student's overall performance in a subject shall be graded as follows:

Grade	Description	Numeral Grade Point
A+	Exceptionally Outstanding	4.5
A	Outstanding	4
B+	Very Good	3.5
B	Good	3
C+	Wholly Satisfactory	2.5
C	Satisfactory	2
D+	Barely Satisfactory	1.5
D	Barely Adequate	1
F	Inadequate	0

'F' is a subject failure grade, whilst all others ('D' to 'A+') are subject passing grades. No credit will be earned if a subject is failed.

At the end of each semester/term, a Grade Point Average (GPA) will be computed as follows, and based on the grade point of all the subjects:

$$GPA = \frac{\sum \text{Subject Grade Point} \times \text{Subject Credit Value}}{\sum \text{Subject Credit Value}}$$

where n = number of all subjects (inclusive of failed subjects) taken by the student up to and including the latest semester/term, but for subjects which have been retaken, only the grade obtained in the final attempt will be included in the GPA calculation.

In addition, the following subjects will be excluded from the GPA calculation:

- i. Exempted subjects
- ii. Ungraded subjects
- iii. Incomplete subjects
- iv. Subjects for which credit transfer has been approved without any grade assigned
- v. Subjects from which a student has been allowed to withdraw (i.e. those with the grade 'W')

Subject which has been given an "S" subject code, i.e. absent from examination, will be included in the GPA calculation and will be counted as "zero" grade point. GPA is thus the unweighted cumulative average calculated for a student, for all relevant subjects taken from the start of the programme to a particular point of time. GPA is an indicator of overall performance and is capped at 4.0.

Any subject passed after the graduation requirement has been met or subjects taken on top of the prescribed credit requirements for award shall not be taken into account in the grade point calculation for award classification. However, if a student attempts more elective subjects (or optional subjects) than those required for graduation in or before the semester in which he/she becomes eligible for award, the elective subjects (or optional subjects) with a higher grade/contribution shall be included in the grade point calculation (i.e. the excessive subjects attempted with a lower grade/contribution, including failed subjects, will be excluded).

17. PROGRESSION AND DE-REGISTRATION

A student will normally have "progressing" status unless he/she falls within the following categories, any one of which may be regarded as grounds for de-registration from the Programme:

- i. The student has exceeded the maximum period of registration of eight years; or
- ii. The student's GPA is lower than 2.0 for two consecutive semesters and his/her Semester GPA in the second semester is below 2.0; or
- iii. The student's GPA is lower than 2.0 for three consecutive semesters.

The progression of students to the following academic year will not be affected by the GPA obtained in an optional Summer Term and that the Summer Term study does not constitute a substantial requirement for graduation.

Notwithstanding the above, the Board of Examiners will have the discretion to de-register students with extremely poor academic performance before the time specified in (ii) and (iii) above. If there are good reasons, the Board of Examiners has the discretion to recommend, for approval by the respective Faculty/School Board, that students who fall into categories (ii) or (iii) be allowed to stay on the programme.

The progression of students to the following academic year will not be affected by the GPA obtained in an optional Summer Term and that the Summer Term study does not constitute a substantial requirement for graduation.

18. ACADEMIC PROBATION

The academic probation system is implemented to give prior warning to students who need to make improvement in order to fulfill the GPA requirement of the University. If your GPA is below 2.0, you will be put on academic probation in the following semester. If you are able to obtain a GPA of 2.0 or above by the end of the probation semester, the status of "academic probation" will be lifted. The status of "academic probation" will be reflected on the web examination results. However, this status will not be displaced in the transcripts of studies.

19. ELIGIBILITY FOR AWARD

A student is eligible for a Postgraduate Diploma in Professional Accounting if he/she satisfies all the following conditions:

- i. accumulation of 21 credits as defined in this document;
- ii. satisfying all the compulsory requirements as defined in this document; and
- iii. achieving a **GPA of 2.0** or above at the end of the programme.

A student is eligible for a Master of Professional Accounting if he/she satisfies all the following conditions:

- i. accumulation of 36 credits as defined in this document;
- ii. satisfying all the compulsory and elective requirements as defined in this document; and
- iii. achieving a **GPA of 2.0** or above at the end of the programme.

A student is required to graduate as soon as he/she satisfies the above conditions.

20. AWARD CLASSIFICATIONS

The following award classifications apply to your programme:

Award Classification	GPA
Distinction	3.7 ⁺ – 4.0
Credit	3.2 ⁺ – 3.7 ⁻
Pass	2.0 – 3.2 ⁻

The above ranges for different classifications are subject to BoE's individual discussion of marginal cases.

Note: "+" sign denotes 'equal to and more than'; "-" sign denotes 'less than'.

21. LATE ASSESSMENT

If you have been absent from an examination or are unable to complete all assessment components of a subject because of illness, injury or other unforeseeable reasons, you may apply for a late assessment. Permission is subject to the approval of the Subject Assessment Review Panel (SARP). Application in writing should be made to the Head of Department offering the subject **within five working days** from the date of the examination together with any supporting documents such as a medical certificate.

In case you are permitted to take a late assessment, that examination or other forms of assessment as decided by SARP will be regarded as a first assessment and the actual grade attained will be awarded.

You are required to settle a late assessment fee (chargeable at HK\$245 per subject) before taking/completing the late assessment. If you fail to settle the fee, the result of your late assessment would be invalidated.

22. PROCEDURES FOR APPEAL

Students appealing against the decision of SARP/BoE shall pay a fee of HK\$125. Payment instructions will be sent to you by the HKCyberU. If more than one examination paper is involved, an extra fee of HK\$125 shall be charged for each additional paper. This fee shall be refunded if the appeal is upheld.

A student should make his/her appeal in writing to his/her Head of Department **within 7 working days** upon the public announcement of the examination results. [This refers to

the date when results are announced to students via the web. For 2010-11, the announcement dates are 15 January 2011 (Semester 1), 11 June 2011 (Semester 2) and 20 August 2011 (Summer Term).] The Head of Department shall deal with the appeal if the student is studying in a department-based programme/scheme. If the student is studying in other types of programmes/schemes, the Head of Department shall refer the appeal to the Scheme Committee Chairman for Postgraduate Schemes.

The appeal should be accompanied by a copy of the fee receipt, for inspection by the Department concerned. The student should give a complete account of the grounds for the appeal in the letter, and provide supporting evidence.

The student will be informed of the result of the appeal within 7 working days after receipt of the letter of appeal.

If the appellant is dissatisfied with the decision, he/she may then appeal in writing to the Academic Secretary **but not later than 7 working days** after receipt of the Head of Department's/authorised person's reply. He/She should provide the following information together with other relevant documents in support of the appeal:

- name in English and Chinese;
- student number;
- programme title, year and class of study;
- examination/subject results appealing against; and
- grounds for appeal

The Academic Secretary shall then refer the case to the Chairman of the Academic Appeals Committee, who shall determine whether there are prima facie grounds for a re-consideration of SARP's/BoE's decision.

The decisions of the Academic Appeals Committee shall be final within the University.

23. DISMISSAL OF CLASS/TUTORIAL

If the subject lecturer does not show up after 30 minutes of the scheduled start time, the class/tutorial is considered cancelled and appropriate follow up arrangements (e.g. rescheduled class, make-up class, etc) will be announced to students in due course.

24. PLAGIARISM AND BIBLIOGRAPHIC REFERENCING

The University and the GSB view plagiarism and copying of copyright materials, without the licence of the copyright owner, as a serious disciplinary offence. Students should comply with the University's policy on plagiarism in continuous assessment, bibliographic referencing and photocopying of copyright materials. Students may refer to the p.60 of the University Student Handbook 2010/11 for more detailed explanations on plagiarism and bibliographic referencing and photocopying of copyright materials.

25. PREVENTION OF BRIBERY ORDINANCE

PolyU staff members may in no circumstances solicit or accept an advantage. For relevant details, please refer to the Prevention of Bribery Ordinance (Chapter 201) of the Laws of Hong Kong at <http://www.legislation.gov.hk>.

For details of all the regulations covered in this publication, please refer to the Student Handbook of the relevant year.

PART II: SYLLABUS

<u>Subject Code</u>	<u>Subject Title</u>	<u>Page No.</u>
<i>Compulsory Subjects</i>		
AF5102	Accounting Theory	17
AF5111	Accounting for Corporations	20
AF5112	Management Accounting	23
AF5113	Accounting for Strategic Management	26
AF5201	Auditing Framework	29
AF5206	Hong Kong Tax Framework	32
AF5326	Managerial Finance	36
AF5508	Corporate Governance	39
AF5902	Financial Reporting Environment	43
<i>Elective Subjects:</i>		
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AF5114	Financial Statement Analysis	50
AF5302	Finance for Multinational Corporations	53
AF5321	Mergers and Acquisitions	56
AF5905	Project	59

Subject Code	AF5102
Subject Title	Accounting Theory
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Recommended Background Knowledge	Some prior exposures to a research methodology course would be helpful
Role and Purposes	The purpose of this subject is to give students an understanding of the current financial reporting environment, taking into account the diverse interests of external users and management. It contributes to the achievement of the PPA / MPAcc Programme Outcomes by enabling students to <u>develop an understanding of the scope, functions, and limitations of the conventional accounting model</u> , and to <u>explore various accounting theories that may explain why accountants do things the way they do</u> (Outcomes 7 and 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>develop and demonstrate an understanding of the concepts, principles, and practices of financial accounting;</u> (b) <u>develop an understanding of the scope, functions, and limitations of financial accounting;</u> and (c) <u>understand why these principles and practices are adopted and how they are justified by underlying theoretical concepts.</u>
Subject Synopsis/ Indicative Syllabus	<p>Some Basic Economic Concepts Types of information asymmetry and their implications to financial reporting. Adverse selection and moral hazard problems. Concept of signalling and its implications.</p> <p>The Present Value model of Accounting Conditions under which financial statements will be “relevant” and “reliable”. Asset valuation and income measurement under ideal conditions. Implementation of the present value model. Potentials of the present value model.</p> <p>Information Perspective of Accounting Decision theories and capital market theories and their relevance to accounting. Development of the conceptual framework of accounting in various countries. Use of information by market participants. Concepts of information-based herding and cascades.</p> <p>Efficient Securities Market Implications of securities market efficiency to accounting. Models of securities prices. Nature of information asymmetry in financial reporting and the resulting problems of moral hazard and adverse selection. Usefulness and information content of financial statements and accounting information. Empirical research</p>

	<p>in accounting. Measures of unexpected accounting earnings and security price response.</p> <p>Measurement of Financial Statement Information Examples of value-based information in financial statements. Current developments in mark-to-market accounting and hedge accounting. The Edward-Bell-Ohlson model of firm valuation.</p> <p>Economic Consequences Management's interests in financial reporting. Economic consequences of accounting policy choice. Relationship between theories of market efficiency and economic consequences. Positive Accounting Theory.</p> <p>Conflict between Contracting Parties Game theory and agency theory, and their relevance to the study of accounting. Use of accounting information for contracting purposes, as in employment contracts and lending contracts.</p> <p>Executive Compensation and Earnings Management Management compensation and incentive plans. Earnings management. Implications of financial statements and generally accepted accounting principles (GAAP). Use of accounting information for contracting purposes, as in employment contracts and lending agreements. Issues of earnings management and their implications to financial reporting.</p> <p>Setting of Accounting Standards Theoretical and practical issues in accounting standard setting. Information as a complex commodity and the economic theories of regulation. Setting and harmonisation of international accounting standards.</p>																																						
<p>Teaching/Learning Methodology</p>	<p>The subject will be built around a variety of teaching / learning approaches including face-to-face seminars (attendance is not compulsory), WebCT discussion on relevant issues, problems, or cases, presentation, and written assignment. Seminars and subject materials will introduce theoretical aspects of accounting and their implications in accounting practices.</p>																																						
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Normally participation in WebCT discussion, group projects, and written examination will be used to assess <u>students' understanding of the scope, functions, and limitations of the conventional accounting model and their ability to explain why current accounting principles and practices are adopted with underlying theoretical concepts</u> (Programme Outcomes 7 and 8).</p> <table border="1" data-bbox="505 1482 1458 1917"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>Participation in WebCT discussion</td> <td>25%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Group project and presentation</td> <td>25%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e		Participation in WebCT discussion	25%	√	√	√				Group project and presentation	25%	√	√	√				Final examination	50%	√	√	√			
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	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation in WebCT discussion – Informal Q & A and discussion through WebCT.</p> <p>Group project – Students form groups, choose a research paper and make oral presentation.</p> <p>Final examination – A three-hour comprehensive examination with five questions covering all the intended learning outcomes.</p>		
Student Study Effort Required	Class contact:		
	▪ Face-to-face seminars	6-9 Hrs.	
	Other student study effort:		
	▪ On average students are expected to spend 8.5 hours per week for each contact hour for reading subject materials/textbook, doing discussion questions and assignments.	119 Hrs.	
	Total student study effort		125 Hrs.
Reading List and References	<p>Deegan, Craig, <i>Financial Accounting Theory</i>, latest edition, McGraw-Hill Irwin.</p> <p>Godfrey, Jayne, Allan Hodgson, and Scott Holmes, <i>Accounting Theory</i>, latest edition, John Wiley & Sons, Inc.</p> <p>Henderson, Scott, Graham Peirson, and Kate Harris, <i>Financial Accounting Theory</i>, latest edition, Prentice Hall.</p> <p>Schroeder, Richard G., Myrtle W. Clark, and Jack M. Cathey, <i>Financial Accounting Theory and Analysis: Text and Cases</i>, latest edition, John Wiley & Sons, Inc.</p> <p>Scott, William R., <i>Financial Accounting Theory</i>, latest edition, Toronto: Prentice Hall Canada, Inc.</p> <p>Watts, Ross L., and Jerold L. Zimmerman, <i>Positive Accounting Theory</i>, latest edition, Prentice Hall.</p> <p>Wolk, Harry I., James L. Dodd, and John J. Rozycki, <i>Accounting Theory: Conceptual Issues in a Political and Economic Environment</i>, latest edition, Sage Publications Inc.</p>		

Subject Code	AF5111
Subject Title	Accounting for Corporations
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	An introductory course in financial accounting
Role and Purposes	This subject aims to impart students with the professional accounting practices in Hong Kong, those pertaining to the preparation and presentation of financial statements of limited companies. It contributes to the achievement of the PPA / MPA Programme Outcomes by enabling students to <u>apply legal and accounting regulations to external financial reporting</u> (Outcome 1), demonstrate an awareness of the <u>latest development in the regulatory environment affecting financial reporting</u> (Outcome 5) and <u>perform the role of professional accountant in an independent and objective manner</u> (Outcome 6).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>apply accounting concepts and standards</u> ; (b) <u>comply with legal requirements</u> on the financial statements of limited companies; (c) <u>prepare financial statements</u> in accordance with accounting standards; and (d) <u>prepare consolidated financial statements</u> .
Subject Synopsis/ Indicative Syllabus	<p>The Accounts of Companies Issue and redemption of shares and debentures. Companies Ordinance governing the redemption and purchase of own shares out of capital.</p> <p>Accounting Standards and Guidelines Hong Kong Financial Reporting Standards issued by the Hong Kong accounting standard setting-body leading to the preparation of company published accounts in Hong Kong.</p> <p>Preparation of Published Financial Statements in Hong Kong Legal disclosure requirements of Hong Kong Companies Ordinance. Preparation of income statement and balance sheet including necessary notes to accounts. Directors' reports. Disclosure requirements of the Hong Kong Stock Exchange for quoted companies.</p> <p>Business Combination Different types of business combination.</p> <p>Changes in Capital Structure Reduction in share capital. Reconstruction of capital of companies.</p> <p>Consolidation of a Group of Companies Formation of a group. Features of consolidation. Consolidation of wholly owned subsidiaries and partially owned subsidiaries. Consolidation of a vertical group and a mixed group of companies. Equity method of accounting.</p>

	<p>Foreign Currency Operations Different methods of foreign currency translation. Accounting practices of foreign currency translation for individual companies and group of companies. Cover concept for hedging purpose.</p>																																																														
<p>Teaching/Learning Methodology</p>	<p>Financial reporting issues will be introduced through subject materials, face-to-face seminars (attendance is not compulsory), and illustrated will examples where appropriate. Short to medium length exercises will be assigned to provide immediate reinforcement of the accounting concepts and techniques covered. Students are required to attempt practice questions on more complicated application of accounting principles covered in lectures. Detailed solutions to these practice questions will be provided to facilitate mastery of the related principles.</p>																																																														
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include participation through WebCT platform, comprehensive case studies on the preparation of the financial statements of a limited company and subject final examination. These assessment components require students to demonstrate their <u>up-to-date knowledge of accounting concepts and standards in the regulatory environment</u> affecting financial reporting (Programme Outcome 5), their ability to <u>apply legal and accounting regulations to external financial reporting</u> (Programme Outcome 1) and their ability to <u>perform the role of professional accountant in external financial reporting</u> (Programme Outcome 6).</p> <table border="1" data-bbox="521 982 1479 1583"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Participation in WebCT discussion</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Individual assignment 1</td> <td>15 %</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Individual assignment 2</td> <td>15 %</td> <td></td> <td></td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50 %</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation in WebCT discussion involves (i) posting of answers to the assigned Points of Ponder questions to discussion Forums; and (ii) responses and feedback to ideas posted by fellow students. The quality, relevance and frequency of posting activities will be assessed.</p> <p>Individual assignment 1 - An integrated problem on the statutory financial statements of a single company and latest development in accounting regulation to test students' knowledge of and ability to apply the accounting</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Participation in WebCT discussion	20%	√	√	√	√			Individual assignment 1	15 %	√	√	√				Individual assignment 2	15 %			√	√			Final examination	50 %	√	√	√	√											Total	100 %						
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	<p>principles to real life situations.</p> <p>Individual assignment 2 - An integrated problem on consolidation to test students' knowledge of and ability to apply the consolidation principles.</p> <p>Final examination - A three-hour closed book comprehensive examination with five questions covering all the intended learning outcomes.</p>	
Student Study Effort Required	Class contact:	
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	6-9 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ Students are expected to spend around 8.5 hours per week to revise and practice the accounting principles covered in subject materials. 	119 Hrs.
	Total student study effort	125 Hrs.
Reading List and References	<p>Elliott, B. and J. Elliott, <i>Financial Accounting and Reporting</i>, latest edition, FT Prentice Hall.</p> <p>Chow, L., Kan S., Tsui C. and Taylor D. W., <i>Advanced Financial Accounting in Hong Kong</i>, latest edition, Longman.</p>	

Subject Code	AF5112
Subject Title	Management Accounting
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to equip students with a thorough understanding in management accounting concepts and techniques, and to provide them with an understanding of the uses and limitations of data in planning, control and decision making. It contributes to the achievement of PPA/MPA Programme Outcomes by enabling students to <u>use cost accounting and financial accounting information effectively for planning, control and decision making</u> (Outcome 3), <u>appreciate management accounting as an interdisciplinary subject</u> in its context as an information and decision support system within the modern industrial and commercial organizations and <u>apply planning and control techniques for strategy formulation and implementation</u> (Outcome 4).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: <ul style="list-style-type: none"> (a) <u>explain the overall management accounting framework</u> and its implications in business context; (b) <u>explain the basic costing concepts and the various costing systems</u> in both traditional and contemporary manufacturing environment and <u>determine product cost</u> under traditional and contemporary costing systems; (c) <u>use cost information and other factors to aid management decision making</u>; (d) <u>explain the planning and control framework and their implications</u> to management functions and <u>use financial / non-financial information to aid planning and control</u>; and (e) <u>appreciate management accounting as an interdisciplinary subject</u> in its context as an information and decision support system within modern industrial and commercial organizations.
Subject Synopsis/ Indicative Syllabus	<p>Job-order Costing The flow of cost. Problems of overhead application. Job-order costing in service companies.</p> <p>Process Costing Equivalent unit computations. First-in-first-out and weighted average method. Accounting treatment for normal loss and abnormal loss.</p> <p>Joint and By-product Costing Differentiate between joint and by-products. Accounting for joint and by-products.</p> <p>Budgeting and Behavioural Aspects of the Budgetary Process Budgetary Process. Behavioural aspects of the budgetary process. Basic</p>

	<p>and advance variance computations. Application of variances in different decision making contexts.</p> <p>Decision Making Use of relevant cost in different decision environments. Buy versus make decision. Keep or abandon. Decision Making under Uncertainty.</p> <p>Pricing Policy Economic pricing, cost-based pricing and market-based pricing.</p> <p>Performance Measures Review of different performance indicators. The choice of the appropriate performance measures. Behavioural aspects of performance measures.</p> <p>Transfer Pricing Policy Examine various transfer pricing policy and the criteria of a good transfer policy will be examined. The behavioural aspects of implementing different transfer policy.</p> <p>Responsibility to Clients, Management and Owners</p> <p>Contemporary Issues in Management Accounting</p>																																													
<p>Teaching/Learning Methodology</p>	<p>Key concepts and principles will be introduced in subject materials and face-to-face seminars (attendance is not compulsory). Discussion through WebCT platform will also be conducted to stimulate students' critical thinking on the subject matter. Students will immediately apply the knowledge they have learnt in completing assignments.</p>																																													
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>The assessment in this course includes discussion, assignments and a final examination. The assessment components require students to <u>determine product costs, use cost and/or financial accounting information for planning, control and decision making</u> (Programme Outcome 3), and <u>apply planning and control tools for strategy formulation and implementation</u> (Programme Outcome 4). Assessment will also involve opportunities for students to suggest proper courses of action when unethical behaviour is observed in management planning, control and decision making process.</p> <table border="1" data-bbox="521 1339 1477 1814"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="5">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> <th rowspan="2"></th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> </tr> </thead> <tbody> <tr> <td>Participation through WebCT</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Assignments</td> <td>40%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="5"></td> <td></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e	Participation through WebCT	10%	√	√	√	√	√		Assignments	40%	√	√	√	√	√		Final examination	50%	√	√	√	√	√		Total	100 %						
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	<p>Online discussion stimulates students' critical thinking in issues related to product cost determination and using financial/non-financial information for strategic and operational planning, control and decision making.</p> <p>Assignments require students to complete a problem/mini-case by applying the concepts presented in class.</p> <p>Final examination – The 3-hour examination tests the students' ability to apply financial and non-financial information towards management planning, control and decision-making.</p>	
<p>Student Study Effort Required</p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	<p>6-9 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ Students are expected to spend about 8.5 hours per week to read textbook/ supplementary reading material and to do review questions. 	<p>119 Hrs.</p>
<p>Reading List and References</p>	<p>Hilton Maher Selto, Cost Management – Strategies for Business Decisions, latest edition, McGraw Hill.</p> <p>Horngren, Datar, Foster, Ittner, Cost Accounting, latest edition, Prentice Hall.</p> <p>Antony & Govindarajan, Management Control Systems, latest edition, McGraw Hill.</p>	

Subject Code	AF5113
Subject Title	Accounting for Strategic Management
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to equip students with the fundamental knowledge of strategic management (SM) and accounting information systems (AIS). It contributes to the achievement of PPA / MPA Programme Outcomes by enabling students to <u>explain the strategic management process</u> within organizations (Outcome 5), <u>effectively apply the theories and concepts of both accounting information systems</u> (Outcome 3) and <u>strategic management to business organizations</u> (Outcome 4).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>explain the strategic management process</u> , which includes environmental scanning, strategy formulation, implementation, evaluation and control, within business organizations; (b) <u>apply the strategic management theories and concepts</u> to business organizations ; (c) <u>document the business activities</u> performed in the transaction cycles; (d) <u>apply the internal control frameworks to AIS control</u> ; and (e) <u>advise management about accounting information system development</u> .
Subject Synopsis/ Indicative Syllabus	<p>The Nature of Strategic Management Concepts and evolution of strategic management. The importance and process of strategic management. Impact of technology on strategic decision making in organizations.</p> <p>Environmental Analysis and Diagnosis Scanning and analysis of the external environmental variables. Industry and competitive analysis. Forecasting techniques and synthesis of external strategic factors.</p> <p>Internal Scanning and Analysis Scanning and analysis of internal environmental variables. Resource-based approach to organizational analysis. Corporate value chain analysis. Strategic functional analysis. Strategic audit and synthesis of internal strategic factors.</p> <p>Strategy Formulation and Implementation Situational and SWOT analysis. Formulating organizational strategies using TOWS matrix. Corporate, business and functional strategies. Organizing and staffing for implementing strategies. The balanced scorecard (BSC) approach in measuring performance in strategy implementation.</p>

	<p>Conceptual Foundations of Accounting Information Systems (AIS) Overview of AIS and its role in supporting strategic management. Overview of the major transaction cycles and processing in organizations. Information systems documentation techniques. Database management concepts.</p> <p>Control of AIS Overview of control concepts. COSO's internal control framework and Enterprise Risk Management Model. Threats and controls in the revenue and expenditure transactions cycles, and in the general ledger and reporting system activities.</p> <p>Core Business Processes in the AIS Business processes of the revenue cycle (sales order entry, shipping, billing and accounts receivable, and cash collections) and the expenditure cycle (ordering goods, receiving and storing goods, and paying for goods). The general ledger and reporting system. Financial Reporting using the Extensible Business Reporting Language (XBRL).</p> <p>Systems Development Process Systems Development Life Cycle (SDLC). The role of accountants in the SDLC. Feasibility analysis. Behavioural aspects of systems change. Systems analysis, acquisition and evaluation. Systems implementation and project management.</p>																																																						
<p>Teaching/Learning Methodology</p>	<p>Face-to-face seminars (attendance is not compulsory), will combine lectures and in-class activities. The lectures will focus on the key concepts, theories, and contemporary issues of SM and AIS. The in-class activities, such as business problem discussion, require students to apply the theories and concepts learned in the lectures. Students are required to participate in discussion through WebCT platform.</p>																																																						
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include assignment, case study, participation and final examination. These assessment components require students to demonstrate their ability to <u>explain the strategic management process</u> within business organizations (Programme Outcome 5), <u>apply the theories and concepts of both accounting information systems</u> (Programme Outcome 3) and <u>strategic management</u> to business organizations (Programme Outcome 4).</p> <table border="1" data-bbox="521 1417 1477 1921"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>Case report</td> <td>20%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Assignment</td> <td>20%</td> <td></td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Participation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e		Case report	20%	√	√					Assignment	20%			√	√	√		Participation	10%	√	√	√	√	√		Final examination	50%	√	√	√	√	√		Total	100 %						
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Final examination	50%	√	√	√	√	√																																																	
Total	100 %																																																						

	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>The case report requires students to apply strategic management theories and concepts to business organization. In particular, it involves strategic management process, such as environmental scanning, strategy formulation & implementation.</p> <p>The assignment tests students' knowledge on transaction cycles, the internal control frameworks and the information system development.</p> <p>Participation component encourages students to provide active feedbacks through WebCT platform on the subject materials taught each week.</p> <p>The final examination is a three hours examination which comprises cases / problems relating to the five learning outcomes.</p>	
<p>Student Study Effort Required</p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	<p>6-9 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ It varies and depends on the student's background. On average, a student normally requires 8.5 additional hours each week to review the materials and work on the assignments. 	<p>119 Hrs.</p>
	<p>Total student study effort</p>	<p>125 Hrs.</p>
<p>Reading List and References</p>	<p>Wheelen and Hunger, Strategic Management and Business Policy, latest edition, Prentice Hall.</p> <p>Romney and Steinbart, Accounting Information Systems, latest edition, Prentice Hall.</p> <p>Ireland, Hoskisson and Hitt, The Management of Strategy: Concept and Cases, latest edition, South-Western.</p> <p>Gelinas and Sutton, Accounting Information Systems, latest edition, South-Western.</p> <p>Harvard Business Review</p>	

Subject Code	AF5201
Subject Title	Auditing Framework
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	Co-requisite: Accounting for Corporations (AF5111)
Role and Purposes	The subject provides students with a set of basic concepts and methodology of the modern auditing and assurance services, with a focus on the financial statement audits. The subject emphasizes the audit process, reporting and current issues affecting auditing and assurance services. It contributes to the achievement of the PPA / MPA Programme Outcomes by enabling students to <u>possess a solid foundation and knowledge in</u> the concepts and development of the <u>modern auditing</u> and assurance services, <u>apply subject knowledge</u> for examining, verifying, evaluating and reporting on financial organizations (Outcomes 1 and 5) and <u>be sensitive to ethical issues</u> facing professional accountants (Outcome 6).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: <ul style="list-style-type: none"> (a) <u>explain the concepts and development of the modern auditing and assurance services, the objectives of auditing and professional standards;</u> (b) <u>apply basic skills</u> of managing, designing and implementing methodologies for examining, verifying, evaluating and reporting on financial organizations; (c) <u>explain the underlying concepts and objectives of internal control and audit risk</u> under both IT and manual environment as well as ethical principles; and (d) <u>analyze the major ethical issues in accountancy and of the conduct expected of professional accountants by HKICPA.</u>
Subject Synopsis/ Indicative Syllabus	<p>An Overview of Auditing Nature and objective of auditing and assurance services. Types of audit. Statements of Auditing Standards. Independence and professional ethics. Company Law requirement. Auditing objective and management.</p> <p>Materiality and Audit Risk The assessment of materiality and audit risk. Components of audit-risk model.</p> <p>Internal Control and Internal Audit Concept of internal control. The study and evaluation of internal control applicable to several major cycles. Concept of internal audit and operational audit. Differences between internal & external audit. The assessment of and reliance on internal audit.</p> <p>Methodologies for Examining the Financial Statements Audit evidence and sampling. Audit of sales and collection, purchases and payment, and payroll and personnel cycle, fixed assets, inventory and</p>

	<p>liabilities. Review of financial statements. The relevant accounting standard</p> <p>Reporting The concept of a true and fair view. Qualified and unqualified audit report.</p> <p>Auditing IT Systems Auditing IT systems. Understanding the internal control structure in an IT environment. Auditing concepts of control, risk and evidence in an IT environment.</p> <p>An Overview of Ethics Concepts of ethics and Ethical Model. Code of Ethics for Professional Accountants.</p>																																														
<p>Teaching/Learning Methodology</p>	<p>Face-to-face seminars (attendance is not compulsory), will be used flexibly by the instructor for discussion of core concepts of subject syllabus and their applications with students and for carrying out other learning activities, such as studying subject materials, participation in discussion through WebCT. Students are expected to play an active role to share their views and experiences with their instructor and other classmates.</p>																																														
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include essay question, assignment, participation and final examination. These assessment components assess <u>students' up-to-date knowledge of auditing</u> and their <u>ability to apply subject knowledge</u> for examining, verifying, evaluating and reporting on financial organizations (Programme Outcomes 1 and 5) as well as their <u>ability to analyze the major ethical issues facing professional accountants</u> (Programme Outcome 6).</p> <table border="1" data-bbox="521 1073 1477 1518"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>Participation</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Assignments</td> <td>30%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation will be assessed in two ways: firstly, posting of answers to the assigned Points to Ponder questions to Forums, and secondly, responses and feedback to ideas posted by fellow students. The quality, relevance and frequency of posting activities will be assessed.</p> <p>Two assignments of equal weighting are to be submitted electronically in accordance with the Calendar. The calendar keeps you informed of deadline dates and indicates the suggested pace of progress.</p> <p>Final examination – 3 hours examination with four auditing problems/cases</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e		Participation	20%	√	√	√	√			Assignments	30%	√	√	√	√			Final examination	50%	√	√	√	√			Total	100 %						
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	that students are required to analyze the facts/audit issues and apply auditing concepts to provide auditing solution.	
Student Study Effort Required	Class contact:	
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	6-9 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ Students are on average expected to spend around 8.5 hours per week for reading subject material/textbook, participating in discussion and written report 	119 Hrs.
	Total student study effort	125 Hrs.
Reading List and References	<p>Elder, R. J., M.S. Beasley and A.A. Arens, Auditing and Assurance Services: An Integrated Approach, latest edition, Prentice Hall.</p> <p>Ferdinand A. G., Hong Kong Auditing: Economic Theory and Practice, latest edition, City University of Hong Kong Press.</p> <p>The Hong Kong Standards on Auditing</p> <p>Code of Ethics for Professional Accountants</p>	

Subject Code	AF5206
Subject Title	Hong Kong Tax Framework
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	Co-requisite: Accounting for Corporations (AF5111)
Role and Purposes	This subject aims to provide students with sound knowledge of the Hong Kong taxation system and its operation. It contributes to the achievement of PPA / MPAcc Programme Outcomes by enabling students to <u>effectively interpret up-to-date tax statutes and case law principles</u> and <u>analyze practical tax issues</u> (Outcome 5), <u>apply tax statutes and case law principles</u> to determine the tax liabilities for individuals and businesses in Hong Kong, and <u>advise on the effect of taxation</u> in management decision makings (Outcome 1).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>explain the principles and practice of taxation</u> relating to taxation of individuals and businesses under the Inland Revenue Ordinance in Hong Kong; (b) <u>effectively interpret tax statutes, analyze tax cases and practical tax issues</u> ; (c) <u>apply tax statutes and case law</u> to determine the tax liabilities for individuals and businesses in Hong Kong; and (d) <u>advise managers on the effect of taxation</u> in their decision makings.
Subject Synopsis/ Indicative Syllabus	<p>Overview of the Tax System and Administration of Taxes Structure and procedures of Inland Revenue Department. Duties and powers of officers of Inland Revenue Department. Duties and liabilities of a taxpayer or his agent or an executor. Returns, offences and penalties. Assessments, additional assessments and provisional assessments. Payment, recovery, hold-over and refund of taxes. Official secrecy. General exemption granted to approved charitable bodies. Objections and appeals. Board of Review. Board of Inland Revenue. Sources of information - statute, case law, Board of Review decisions, departmental interpretation and practice notes, information pamphlets.</p> <p>Tax on Property Income Scope of property tax charge. Ascertainment of assessable value. Exemptions and deductions. Property tax liability.</p> <p>Salaries Tax on Employees and Directors Scope of salaries tax charge. Exemptions and deductions. Time-basis assessments. Benefits in kind. Treatment of lump sum receipts and losses. Separate taxation on spouses. Salaries tax liability.</p> <p>Personal Allowances Kinds of allowances. Granting conditions.</p>

	<p>Personal Assessment Election for personal assessment. Calculation of total income, allowances and tax. Treatment of loss.</p> <p>Taxation of Businesses Scope of profits tax charge. Badges of trade. Source of business profits. Deduction rules. Basis period of assessment. Adjustments of trading profit (loss). Computation and treatment of losses. Distinction between capital and revenue items. Post cessation receipts and payments. Profits tax liability. Partnerships and allocation of profit (loss). Ascertainment of profits of insurance corporations, ship-owners, aircraft-owners, clubs, trade associations, banks and financial institutions.</p> <p>Depreciation Allowances Plant and machinery. Industrial buildings. Commercial buildings.</p> <p>Stamp Duty Scope of charge. Exemptions and reliefs. Assessment. Administration. Planning opportunities.</p> <p>Introduction to Tax Management Tax avoidance and tax evasion. Offences and penalties. Application of anti-avoidance provisions in the Inland Revenue Ordinance. Tax and non-tax advantages of Hong Kong. Hong Kong tax planning.</p> <p>Taxation System in China Briefly introduce the taxation system in China.</p>																																						
<p>Teaching/Learning Methodology</p>	<p>The face-to-face seminars (attendance is not compulsory), will be used flexibly by the lecturer for discussing the core principles and concepts of the subject syllabus and their applications with students and carrying out other learning activities. Students are expected to play an active role to interact with their lecturer and other classmates through WebCT platform.</p>																																						
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include written tax problems/cases in coursework and subject final examination set with tax problems/cases These assessment components require students to demonstrate their ability to interpret <u>up-to-date tax statutes and case law principles</u> and <u>analyze practical tax issues</u> (Programme outcome 5), <u>apply tax statutes and case law principles</u> to provide tax solutions/explanations of tax implications and tax advices (Programme outcome 1). Also, students' ability to identify ethical issues in tax management will be assessed in their explanations/advices given through assessment components and interaction.</p> <table border="1" data-bbox="521 1528 1474 1902"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>Assignment 1</td> <td>13%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Assignment 2</td> <td>13%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Participation</td> <td>12%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e		Assignment 1	13%	√	√	√	√			Assignment 2	13%	√	√	√	√			Participation	12%	√	√	√	√		
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	Presentation	12%	√	√	√	√		
	Final examination	50%	√	√	√	√		
	Total	100 %						
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Assignment 1 – A tax problem on individual income tax that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advices.</p> <p>Assignment 2 – A tax problem on business taxation that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advices.</p> <p>Participation in online discussion stimulates students' critical thinking and encourages students to provide active feedbacks on the subject materials taught each week.</p> <p>Students are required to present in group on a Hong Kong tax case with issues in dispute.</p> <p>Final examination – 3 hours examination with five tax problems/cases that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advices in respect of any four of them.</p>								
Student Study Effort Required	Class contact:							
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 		6-9 Hrs.					
	Other student study effort:							
	<ul style="list-style-type: none"> ▪ Depends on their backgrounds, on average students are expected to spend around 8.5 hours per week for reading subject materials/textbook, doing discussion questions and assignments. 		119 Hrs.					
Total student study effort		125 Hrs.						
Reading List and References	<p><i>Weekly reading materials recommended/supplied in the subject.</i></p> <p><i>Ayesha Macpherson and Garry J. Laird, Hong Kong Taxation: Law and Practice, latest edition, The Chinese University Press.</i></p> <p><i>Inland Revenue Ordinance (Chapter 112) and Inland Revenue Rules, with amendments, Hong Kong Government.</i></p> <p><i>Stamp Duty Ordinance (Chapter 117), with amendments, Hong Kong Government.</i></p> <p><i>Hong Kong Inland Revenue Board of Review Decisions (updated), Hong Kong Government.</i></p> <p><i>Hong Kong Tax Cases, Latest Volumes and Supplements, Hong Kong Government.</i></p>							

	<p>Willoughby, P. and A.J. Halkyard, <i>Encyclopaedia of Hong Kong Taxation</i> (Updated), Vol. 1-4, Butterworths.</p> <p>CCH, <i>Hong Kong Revenue Legislation</i>, (Updated), CCH Asia Pte Limited.</p> <p>CCH, <i>Hong Kong Master Tax Guide</i>, latest edition, CCH Asia Pte Limited.</p>
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Subject Code	AF5326
Subject Title	Managerial Finance
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to provide students with a set of basic concepts and theories of modern corporate finance, with special emphasis on the link between theory and practice. It contributes to the achievement of the PPA / MPA Programme Outcomes by enabling students to acquire <u>up-to-date knowledge of financial management for making financial decisions in the local and China as well as global business environment</u> (Outcome 2) and <u>apply the concepts and theories, tools and analytical frameworks of financial decision-making to solve practical financial problems</u> (Outcome 3).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: <ul style="list-style-type: none"> (a) <u>use the basic principles</u> of valuation and the basic concepts and techniques of capital investment appraisal; (b) <u>apply the principles</u> of portfolio theory and Capital Asset Pricing Model to determine the risk-return tradeoff and the cost of capital; (c) <u>evaluate</u> the dividend policy and capital structure irrelevancy arguments and the conditions under which they are relevant; and (d) <u>apply the concepts, tools and analytical frameworks of financial decision-making</u> to solve practical financial problems.
Subject Synopsis/ Indicative Syllabus	<p>Objectives and Functions of Corporate Finance Corporate goals and financial objectives. Agency theory. Management compensation. Corporate governance. Value of the firm expressed as contingency claims.</p> <p>Principles of Valuation Time value of money. Compounding and discounting. Short-cuts of present value calculation. Valuation of shares and bonds.</p> <p>Capital Investment Appraisals Real interest versus nominal interest. Cash flow and discounted cash flow. Capital budgeting techniques. Separating investment decision from financing decision. Replacement decisions. Risk analysis and real option.</p> <p>Portfolio Theory and Capital Asset Pricing Model Concept and benefits of portfolio diversification. Systematic and diversifiable risk. Efficient portfolios. Two-Fund Separation Theorem. CAPM. Determinants and estimation of beta.</p> <p>Efficient Market Hypothesis Competition as a driving force behind information efficiency. Weak-form, semi-strong form and strong form Efficient Market Hypothesis. Empirical evidence.</p>

	<p><u>Long-term Financing</u> Basic features of equity and debt financing. Initial public offering: mechanism and pricing. Rights offering. Bond rating, call provisions and pricing. Types of securities issued and traded in financial markets in Hong Kong.</p> <p><u>Capital Structure and Dividend Decisions</u> Issues of controversy. MM propositions, implications and limitations. Pecking Order Theory. Information content of capital structure and dividend decisions.</p> <p>Valuation and Capital Budgeting for the Levered Firm NPV analysis for financing transactions, the APV approach, the Flow to Equity approach, the WACC approach.</p>																																								
<p>Teaching/Learning Methodology</p>	<p>The subject will be structured around seminars where concepts and key issues will be discussed. Apart from participating in discussions through WebCT students will utilize group synergies by forming learning groups among themselves. Coursework will require students to apply the concepts and techniques they learn in the seminars to solve practical problems.</p>																																								
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment comprises individual assignments, a group assignment and final examination. These components require students to <u>apply subject knowledge and concepts</u> that form the basis of a <u>sound theoretical framework</u> necessary for <u>making financial decisions in the local and China as well as a global business environment</u> (Programme Outcomes 2 and 3).</p> <table border="1" data-bbox="521 1010 1479 1455"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="5">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> </tr> </thead> <tbody> <tr> <td>Individual assignments</td> <td>30%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td></td> </tr> <tr> <td>Group assignment</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Individual assignments – Questions/cases on the valuation of bonds and stocks; alternative investment rules; capital budgeting, analyzing returns and risk for stocks and for portfolios of stocks; AND estimating the cost of capital of firms.</p> <p>Group assignment (Group Essay Writing) – Write an essay (theoretical and/or empirical) on how HK-listed companies determine their dividend policy and/or capital structure; OR conduct a risk-return analysis of HK-listed companies; OR conduct an analysis of the efficiency of the Hong Kong (or Chinese) stock market; OR conduct an analysis of the information content of corporate financial reporting in Hong Kong.</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					a	b	c	d	e	Individual assignments	30%	√	√		√		Group assignment	20%	√	√	√	√		Final examination	50%	√	√	√	√		Total	100 %					
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Final examination	50%	√	√	√	√																																				
Total	100 %																																								

	Final examination – 3-hour examination with 20 MC questions and five questions/cases about valuation of bond and stock, capital budgeting, stock risk-return analysis, cost of capital, capital structure and dividend policy.	
Student Study Effort Required	Class contact:	
	▪ Face-to-face seminars	6-9 Hrs.
	Other student study effort:	
	▪ On average students are expected to spend around 8.5 hours per week for reading subject materials/textbook, doing discussion questions and assignments.	119 Hrs.
	Total student study effort	125 Hrs.
Reading List and References	<p><u>Textbook</u> Ross, S.A., R.W. Westerfield, J.F. Jaffe and B.D. Jordan, <i>Modern Financial Management</i>, latest edition, McGraw-Hill Book Company.</p> <p><u>References</u> Brealey, R. A. and S. C. Myers, <i>Principles of Corporate Finance</i>, latest edition, McGraw-Hill. Chew, D. H., <i>The New Corporate Finance: Where Theory Meets Practice</i>, McGraw-Hill Book Company, 2001. Ho, S.S.M., R.H. Scott and K.A. Wong, <i>The Hong Kong Financial System - A New Age</i>, latest edition, Oxford University Press. McGuinness, P. 1999. <i>A Guide to the Equity Markets of Hong Kong</i>, Oxford University Press. Bernstein, P.L. 1992. <i>Capital Ideas: The Improbable Origins of Modern Wall Street</i>, Maxwell Macmillan International. Bernstein, P.L., <i>Capital Ideas Evolving</i>, latest edition, John Wiley & Sons</p>	

Subject Code	AF5508
Subject Title	Corporate Governance
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to instil students with the knowledge and skills in applying the best corporate governance practices in Hong Kong. It contributes to the achievement of the PPA / MPA Programme Outcomes by enabling students to <u>identify and analyze business ethics issues pertaining to corporate governance</u> (Outcome 6), <u>apply the concepts and principles of corporate governance to current corporate governance practices</u> in the working environment and <u>critically evaluate corporate governance systems of Hong Kong and PRC listed companies</u> (Outcomes 7 and 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>identify and analyze business ethics issues pertaining to corporate governance</u> ; (b) <u>interpret the corporate governance system and best practices of Hong Kong companies</u> especially the listed companies; (c) <u>critically evaluate the effectiveness of the Hong Kong corporate governance system</u> in protecting the interests of the investing public, the members and the creditors of Hong Kong companies; and (d) <u>identify the features of and evaluate the corporate governance system of PRC companies</u> by reference to corporate governance systems of other developed jurisdictions.
Subject Synopsis/ Indicative Syllabus	<p>General Historical development of the system of corporate governance. Corporate governance reports/principles/codes. Agency framework for evaluation of alternative corporate governance system. The role of the Companies Registry, the Stock Exchange and the Securities and Futures Commission in the corporate governance system of Hong Kong and PRC companies.</p> <p>Business Ethics Corporate responsibility. Ethical dilemmas. Individual and corporate standards of behaviour. Corporate codes of conduct. Professional ethics. Social responsibility. Stakeholders' interest. Ethics and international business.</p> <p>Directors The position, power and responsibilities of directors, non-executive directors and independent non-executive directors. Duties under the Companies Ordinance, the Listing Rules, the Securities and Futures Ordinance, and the Codes of Takeovers and Mergers and Share Repurchases. Qualification and disqualification of directors. Appointment and vacation of office. Remuneration, loans and compensation for loss of office. Restrictions on securities dealings. Insider dealing. CEO duality.</p>

	<p>Board Committees The roles of audit committee, remuneration committee and nomination committee.</p> <p>Secretary Qualifications, appointment and vacation of office. Duties and responsibilities. The role of the secretary in the corporate governance system.</p> <p>Auditor The position, duties and responsibilities of auditors. Appointment, termination and vacation of office. Access to corporate information. The role of the auditor in the corporate governance system. Audit quality. Auditors' independence and non-audit services. Role of the Financial Reporting Council.</p> <p>Disclosure of Information Disclosure of information in interim accounts and annual reports. Contents of director's report. Notifiable and connected transactions. Loan transactions. Disclosure of interests in shares and debentures. Disclosure of directors' dealings in securities. Voluntary disclosures.</p> <p>Rights of Shareholders Access to corporate information. The law relating to meetings of shareholders. The conduct and management of general meetings: notice, agenda, quorum, ordinary and special resolutions, voting, polls, proxies, adjournment, powers and duties of chairman. Appointment and removal of directors. Protection of minority interests.</p> <p>Corporate Governance in the PRC The position, power, duties and responsibilities of directors, independent directors, managers and the supervisory committee. The role of the directors, independent directors, managers and the supervisory committee in the corporate governance system of both listed and unlisted companies. Qualification and disqualification of directors, managers and members of the supervisory committee. The role of the China Securities Regulatory Commission.</p>
<p>Teaching/Learning Methodology</p>	<p>Face-to-face seminars (attendance is not compulsory), provides students with a forum for clarification of principles/concepts of corporate governance, statutory/non-statutory regulations and their applications.</p> <p>- Discussion through WebCT provides students with a forum for discussion on the application of principles or concepts of corporate governance to current corporate governance practices in their working environment. Students are required to share their ideas, views, their own experiences and real life cases during the on-line discussion.</p>

<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment comprises discussions through WebCT, written assignments and final examination. These components will require students to demonstrate their ability to <u>identify and analyze business ethics issues</u> (Programme Outcome 6), <u>apply concepts and principles of corporate governance to current corporate governance practices</u> and <u>critically evaluate the effectiveness of both Hong Kong and PRC corporate governance systems</u> (Programme Outcomes 7 and 8).</p>						
<p>Specific assessment methods/tasks</p>	<p>% weighting</p>	<p>Intended subject learning outcomes to be assessed (Please tick as appropriate)</p>					
		<p>a</p>	<p>b</p>	<p>c</p>	<p>d</p>		
<p>Participation in discussion through WebCT</p>	<p>10%</p>	<p>√</p>	<p>√</p>	<p>√</p>	<p>√</p>		
<p>Individual assignment</p>	<p>15%</p>	<p>√</p>	<p>√</p>	<p>√</p>	<p>√</p>		
<p>Group assignment</p>	<p>25%</p>	<p>√</p>	<p>√</p>	<p>√</p>			
<p>Final examination</p>	<p>50%</p>	<p>√</p>	<p>√</p>	<p>√</p>	<p>√</p>		
<p>Total</p>	<p>100 %</p>						
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation in discussion through WebCT allows students to freely share their views and experiences in achieving good corporate governance practices in the workplace.</p> <p>Assignment / Presentations / Final examination requires students to: (a) understand and to apply the statutory and non-statutory regulations; (b) identify and to analyze business ethics issues and practices, (c) apply the concepts and principles of corporate governance to best practices with reference to other countries' best corporate governance practices and (d) critically evaluate the effectiveness of the Hong Kong/PRC corporate governance system.</p>							
<p>Student Study Effort Required</p>	<p>Class contact:</p>						
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 						<p>5-6 Hrs.</p>
	<p>Other student study effort:</p>						
	<p>Students are expected to prepare for the pre-assigned readings for discussion, active participation for on-line discussion, individual assignment and group project</p>						<p>133-134 Hrs.</p>

	Total student study effort	139 Hrs.
<p>Reading List and References</p>	<p><i>Business Ethics, European Review</i>, Blackwell Publishing (updated).</p> <p>Fisher C. and Lovell A., <i>Business Ethics and Values – Individual, Corporate and International Perspectives</i>, latest edition, Prentice Hall.</p> <p>Crone A., and Matten D., <i>Business Ethics</i>, latest edition, Oxford University Press.</p> <p>De George, Richard T., <i>Business Ethics</i>, latest edition, Prentice Hall.</p> <p>Velasquez, Manuel G., <i>Business Ethics - Concepts and Cases</i>, latest edition, Prentice Hall. <i>Journal of Business Ethics</i>, Kluwer Academic Publishers (updated).</p> <p>De Jonge, A., <i>Corporate Governance and China’s H-Share Market</i>, latest edition, Edward Elgar.</p> <p>Erismann-Peyer, G., Steger, U., and Salzmann, O., <i>The Insider’s view on Corporate Governance: The Role of the Company Secretary</i>, latest edition, Palgrave Macmillan.</p> <p>Ferrell, O.C., Fraedrich, J. and Ferrell L., <i>Business Ethics: Ethical Decision Making and Cases</i>, latest edition, Houghton Mifflin Company.</p> <p>Gul, F.A. and Tsui, S.L. Judy, <i>The Governance of East Asian Corporations: Post Asian Financial Crisis</i>, latest edition, Palgrave Macmillan.</p> <p><i>Corporate Governance – An International Review</i>, Blackwell (updated).</p> <p>Cheng, P.W., Sum, H. S., and Yuen, K. T., <i>The Hong Kong Company Secretary’s Handbook: Practice & Procedure</i>, latest edition, Longman.</p> <p>Stott, V., <i>Hong Kong Company Law</i>, latest edition, Longman.</p> <p>Gu Minkang, <i>Understanding Chinese Company Law</i>, Hong Kong University Press, 2006.</p> <p>Hong Kong Ethics Development Centre, <i>Ethics in Management: A Resource Portfolio for Hong Kong Universities</i>.</p> <p>The Hong Kong Institute of Chartered Secretaries, <i>Hong Kong Company Secretarial Practice Manual</i>, Sweet & Maxwell Asia.</p> <p>Companies Ordinance, Cap. 32 (and amendments) and all related rules, regulations & orders.</p> <p>Electronic Transactions Ordinance, Cap. 553.</p> <p>Financial Reporting Council Ordinance, Cap. 588.</p> <p><i>Guide for Directors of Listed Companies</i>, latest edition, The Stock Exchange of Hong Kong Limited.</p> <p>Rules governing the Listing of Securities, The Stock Exchange of Hong Kong Limited.</p> <p>Securities and Futures Ordinance, Cap. 571.</p> <p>Hong Kong Codes on Takeovers and Mergers and Share Repurchases.</p>	

Subject Code	AF5902
Subject Title	Financial Reporting Environment
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Accounting for Corporations (AF5111)
Role and Purposes	This subject aims to provide students with an understanding of the key issues in financial reporting environment. It contributes to the achievement of PPA / MPA Programme Outcomes by enabling students to <u>critically evaluate the role of the regulatory framework of financial reporting and the effectiveness of the general law, statutory provisions and regulations in protecting the interests of the users of corporate financial statements in Hong Kong and the PRC (Outcome 1), apply the accounting concepts, financial reporting practices and legal concepts of Hong Kong companies (Outcome 3), explain the role of financial reporting in corporate governance, and contrast the differences in the regulatory forces affecting financial reporting and legal practices of PRC and Hong Kong companies (Outcome 5) and be sensitive to business ethics pertaining to financial reporting issues (Outcome 6).</u>
Subject Learning Outcomes	On successfully completing this subject, students will be able to: <ul style="list-style-type: none"> (a) <u>explain the role of financial reporting in corporate governance and to link this role with agency theory and accounting concepts ;</u> (b) <u>apply the accounting concepts and financial reporting practices of Hong Kong companies with particular emphasis on leases and consolidated cash flow statement;</u> (c) <u>be sensitive to business ethics pertaining to financial reporting issues;</u> (d) <u>critically evaluate financial statements of companies in the context of earnings management and earnings quality;</u> (e) <u>contrast the differences in the regulatory forces affecting financial reporting practices of PRC and Hong Kong companies; and</u> (f) <u>critically evaluate the effectiveness of the general law, statutory provisions and regulations in protecting the interest of the investing public, members and creditors of a company, and to appreciate the various compliance requirements and their application to current issues.</u>
Subject Synopsis/ Indicative Syllabus	<p>Role of Financial Reporting and Institutional Framework Issues in financial reporting. Agency theory (information asymmetry: moral hazard and adverse selection) and the role of financial accounting. General purpose financial reporting framework. Regulatory forces affecting the supply of financial information in Hong Kong and PRC.</p> <p>Advanced Topics in Corporate Accounting Accounting issues related to finance lease and operating lease; lessee and lessor accounting, preparation of consolidated cash flow statement; issues in current standard on cash flow statement.</p>

	<p>Financial Statements Analysis Basic techniques of financial analysis: ratio analysis, common-size analysis, cash flow analysis. International comparison of financial ratios. Cross-sectional and time series techniques.</p> <p>Earnings Quality and Social Responsibility Patterns of earnings management and the ethical considerations. Definitions and measures of earnings quality. Social responsibility and sustainability reporting.</p> <p>Formation of a Company</p> <p>Duties of Officers of the Companies Appointment and removal of directors and company secretary; powers and duties of directors and company secretary.</p> <p>Share and Loan Capital Types of share capital and methods of raising and re-organising share capital. Share registration practice and transfer and transmission procedures. Types of debentures. Registration of charges, maintaining and inspection of register of charges.</p> <p>Regulatory Framework for Listed Companies Supervisory bodies and regulations for listed companies in Hong Kong.</p> <p>Auditors The role and function of auditors. Auditors' appointment, termination and vacation of office.</p> <p>Dissolution of Companies Appointment of liquidators and their powers and duties. Procedures and practice in respect of dissolution of companies.</p>
<p>Teaching/Learning Methodology</p>	<p>Subject materials and face-to-face seminars (attendance is not compulsory), are integrated to encourage students' participation in discussion through WebCT platform. Subject materials cover the fundamental principles and concepts of the subject syllabus. Seminars are for problem solving, case study and discussion. Assignments are provided so as to provide timely feedback on the progress of each student. Patterns of earnings management will be identified and the related ethical issues will be considered from different perspectives. The role of accountants, auditors, directors and other stakeholders in controlling and detecting fraudulence and abuse of judgment will be discussed. Students are expected to apply their knowledge to the discussion of the current financial reporting issues faced by professional accountants in their working environment. Guided readings are provided to stimulate students' interest and attention.</p>

<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include written financial reporting environment and law problems/cases assignments, participation through WebCT platform and subject final examination set with financial reporting environment and law problems/cases. These assessment components require students to <u>apply their knowledge and practical experience in solving real world problems of legal issues and financial reporting environment</u> (Programme Outcomes 1, 3 and 5) as well as to <u>demonstrate their sensitivity to ethical issues</u> pertaining to financial reporting issues (Programme Outcome 6).</p>																																																						
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<p>Reading List and References</p>	<p>Elliott, B. and J. Elliott, Financial Accounting and Reporting, latest edition, FT Prentice Hall.</p> <p>Revsine, Lawrence, Daniel W. Collins and W. Bruce Johnson, Financial Reporting & Analysis, latest edition, Prentice Hall.</p> <p>Stott, Vanessa, Hong Kong Company Law, latest edition, Pitman.</p>																																																						

	<p>Cheng, Sum and Yuen, Hong Kong Company Secretary's Handbook: Practice & Procedure, latest edition, Longman.</p> <p>Companies Ordinance Cap 32.</p> <p>Beaver, William H., Financial Reporting: an Accounting Revolution, latest edition, Prentice Hall.</p> <p>Taylor, Stephen and Norma Hall, Hong Kong GAAP: A Practical Guide to Generally Accepted Accounting Practice, Sweet & Maxwell Asia.</p> <p>Hong Kong Institute of Certified Public Accountants, Hong Kong Financial Reporting Standards.</p> <p>Accounting Horizons, Supplement 2003 (Volume 17).</p>
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Subject Code	AF5110
Subject Title	Theory and Practice of Accounting in China
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to provide students with knowledge about Chinese accounting, auditing and taxation. It contributes to the achievement of the PPA / MPAcc Programme Outcomes by enabling students to <u>interpret the changing regulations and practices of Chinese accounting, corporate governance, auditing and taxation</u> (Outcomes 5 and 7), <u>analyze how the ongoing changes in financial reporting evolve with the developing institutions in China</u> (Outcomes 5 and 7) and <u>interpret and use financial information of listed Chinese companies for business decision-making</u> (Outcome 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: <ul style="list-style-type: none"> (a) <u>explain financial statements prepared according to the PRC accounting standards</u>, identify the major differences in financial reporting from the IFRS or HKFRS; (b) <u>analyze contemporary issues on published accounting information of Chinese companies</u>, including changes in accounting standards, corporate governance, market regulations, and managerial incentives to manage earnings (c) <u>interpret and analyze auditing practices and audit quality</u> from the perspectives of the business enterprises and the auditing profession, taking into consideration the changes in Chinese auditing standards, accounting standards, corporate governance and market regulations; and (d) <u>assess tax liabilities and discuss China's recent tax reforms</u>, with an emphasis on the turnover taxes and enterprise income taxes.
Subject Synopsis/ Indicative Syllabus	<p>Financial reporting framework in China Outline of the Chinese accounting development, Accounting Law and other prevailing accounting regulations and application scope, accounting standards setting process.</p> <p>Accounting harmonization The convergence of the new Accounting Standards for Business Enterprises (ASBE) toward international norms, the significant differences in ASBE from IFRS/HKFRS.</p> <p>Fair value measurement The introduction of fair value measurement in selected accounting areas under the 2006 ASBEs, including long-term equity investment, investment property, financial instruments, exchange of non-monetary assets and debt restructuring.</p>

	<p>Corporate governance and financial reporting decisions Earnings quality of listed Chinese companies taking into consideration corporate governance issues including the split share structure reform, political connections and regulation-driven earnings management.</p> <p>Auditing practice in China Regulatory requirements, implementation status of two types of auditing in China: independent auditing and government auditing. Case study of audit failures, factors affecting auditor independence and audit quality, and measures taken by the authorities and the profession in this regard.</p> <p>Taxation in China Outline of taxation regulations and assessments, including tax collection and administration law, value-added tax and refund for export sales, the new unified enterprise income tax law, accounting treatment for value-added tax and income tax, further changes or reforms and their implications for different business sectors. Tax planning for a new production plant or service unit in China.</p>																																																														
<p>Teaching/Learning Methodology</p>	<p>The face-to-face seminars (attendance is not compulsory) will be used flexibly by the lecturer for discussing the core principles and concepts of the subject syllabus and their applications with students and carrying out other learning activities with them. Students are expected to play an active role to interact with their lecturer and other classmates.</p>																																																														
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components consist of coursework, including participation, individual quizzes, group homework exercises and a group case project, and a comprehensive final examination. These assessment components require students to <u>interpret the up-to-date changes in Chinese accounting, auditing and taxation practices</u> (Programme Outcomes 5 and 7), <u>analyze how the changing market regulations, economic reforms and accounting standards affect Chinese companies' financial reporting</u> (Programme Outcomes 5 and 7) and <u>interpret and use financial information to make business decisions in the Chinese market</u> (Programme Outcome 8).</p> <table border="1" data-bbox="521 1308 1479 1879"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Individual quizzes</td> <td>15%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Group homework</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Group case project</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Participation</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Individual quizzes	15%	√	√		√			Group homework	15%	√	√	√	√			Group case project	15%	√	√	√	√			Participation	5%	√	√	√	√			Final examination	50%	√	√		√			Total	100 %						
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	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Individual quizzes – Open-book quizzes on selected specific ASBEs, financial statement analysis and tax analysis.</p> <p>Group homework – Case analysis or essay questions on accounting reform, accounting standards, corporate governance and auditing practices in China.</p> <p>Group case project – Financial statement analysis on a Chinese A-share company, considering the recent changes in financial reporting and tax regulations.</p> <p>Participation through WebCT – Regular and active participation is a must in the learning of this subject.</p> <p>Final examination – A comprehensive open-book examination in which students are required to analyze questions on financial reporting, corporate governance and tax reforms.</p>	
<p>Student Study Effort Required</p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	<p>6-9 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ Depends on their backgrounds, on average students are expected to spend around 8.5 hours per week for reading subject materials, doing discussion questions and assignments. 	<p>119 Hrs.</p>
	<p>Total student study effort</p>	<p>125 Hrs.</p>
<p>Reading List and References</p>	<p>As China's accounting and related regulations are changing rapidly, an updated textbook in English is not available. Weekly reading materials will be recommended/supplied for this course.</p> <p>MOF, <i>Accounting Standards for Business Enterprises</i> 企业会计准则 (Chinese-English, 中英文本), 2006, Economic & Science Press 经济科学出版社.</p> <p>CICPA, <i>CICPA Practice Standards</i> 中国注册会计师执业准则, 2006, Economic & Science Press 经济科学出版社.</p> <p>Liu, Zuo and Liu, Tieying, <i>Invest in China: Tax Law & Practice</i> 投资中国: 税务指南 (中英文本), 2008, China CITIC Press 中信出版社.</p> <p>CICPA, 2008 CICPA Examination Texts for Accounting, Auditing and Taxation 2008 中国注册会计师统一考试辅导教材《会计》、《审计》、《税法》, China Financial & Economic Publish House and Economic & Science Press 中国财政经济出版社及经济科学出版社.</p>	

Subject Code	AF5114
Subject Title	Financial Statement Analysis
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Financial Reporting Environment (AF5902)
Role and Purposes	This subject builds on students' understanding of fundamental accounting concepts and economics of financial analysis, sharpening skills in analyzing financial and non-financial information and applying these skills in providing advices under various firm environments. It contributes to the achievement of PPA / MPA Programme Outcomes by enabling students to <u>critically evaluate the financial statements in the context of earnings management and earning quality</u> (Outcome 7), <u>analyze the company's strategies in its business setting for assessing its earning prospects</u> (Outcome 7) and through a theoretical framework of fundamental analysis, students are required to <u>perform the earnings/cash flow forecast</u> taking into account the ongoing changes in the economic & company's conditions, and <u>provide advices</u> for making financial decisions (Outcome 2 & 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>develop the ability to critically review the relevant financial and non-financial information</u> in financial statements; (b) <u>assess and analyze the quality of such information</u> for making various business and financial decisions; and (c) <u>apply techniques to evaluate and analyze information</u> from financial statements as part of the <u>decision makings</u> in certain business context such as security analysis, credit analysis merger and acquisition and corporate financing policies..
Subject Synopsis/ Indicative Syllabus	<p>A framework for Business Analysis Business activities and Corporate reporting - Financial statements. Business Analysis. Tools for Analysis</p> <p>Business Strategy Analysis Business Environment analysis, Actual and potential competition. Sources of competitive advantages. Achieving and sustaining competitive advantages. Formulation and deployment of strategy through operations, investment, financial and reporting.</p> <p>Accounting Analysis Factors affecting the quality of accounting information. Earnings Management. Potential red flags.</p> <p>Financial Analysis Common-sized financial statements. Ratio analysis. Cash flow analysis.</p> <p>Prospective Analysis & Valuation Forecasting. Valuation: accounting-based valuation techniques.</p>

	<p>Business Applications Equity analysis. Credit analysis</p>																																																						
<p>Teaching/Learning Methodology</p>	<p>This course will adopt a “hands-on” approach to the study of financial statements. Discussions on exercises and problems through WebCT will be used to help students to apply the theoretical knowledge to practical situations.</p> <p>To maximize learning, students are required to read the assigned textbook chapter(s), prepare solutions to exercises and problems before seminar. It normally requires 3-4 hours preparation for a 3-hour seminar.</p>																																																						
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include individual assignment of case study, group assignments, group project presentation & report and final examination. These components require students to <u>demonstrate their understanding and knowledge on application of accounting and financial concepts</u> (Programme Outcome 7), their ability to <u>analyze and evaluate the company’s earnings quality and earnings prospects, interpret financial and non-financial information for business and financial decisions, and provide advices to practical situations</u> (Programme Outcomes 2 and 8).</p> <table border="1" data-bbox="521 846 1474 1354"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Individual case study</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Group assignments</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Group project</td> <td>20%</td> <td></td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Individual case study – Each student is required to submit a case assignment from a range of eight topics. The objective is to test students’ abilities to apply subject knowledge to a practical situation.</p> <p>Group assignments – There are 10 group assignments along the course (one for each learning topic). Each assignment is mark 1.5%. These assignments are designed to assist students to apply the techniques and to enhance the theoretical knowledge learned in the course (on an ongoing basis).</p> <p>Group project – Students are required to apply techniques to process and analyze information from financial statements of a listed company as part of the decision making in certain business context such as credit analysis and equity analysis.</p> <p>Final examination – 3 hours closed book examination with compulsory</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Individual case study	15%	√	√	√				Group assignments	15%	√	√	√				Group project	20%		√					Final examination	50%	√	√	√				Total	100 %						
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	questions covering all the intended learning outcomes.	
Student Study Effort Required	Class contact:	
	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	6-9 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ On average, students are expected to spend around 6 hours for reading materials/ textbook, preparing discussion questions on a weekly basis. ▪ On average around 2 hours will be spend on the individual case study and around 34 hours for the group project discussion, presentation and written report. 	84 Hrs. 36 hours
	Total student study effort	126 Hrs.
Reading List and References	<p><u>Textbook</u> Wild, J., and K. Subramanyam, <i>Financial Statement Analysis</i>, latest edition, Mc Graw Hill.</p> <p><u>Reference</u> Palepu, K. G., V.L. Bernard, P.M. Healy and E. Peek, <i>Business Analysis and Valuation, IFRS Edition Text and Cases</i>, latest edition, South-Western/International Thomson.</p> <p>Penman S. H., <i>Financial Statement Analysis and Security Valuation</i>, 2nd Edition, Irwin/McGraw Hill, 2004.</p> <p>R. Lundholm and R. Sloan, <i>Equity Valuation & Analysis</i>, latest edition, McGraw-Hill.</p> <p>White, G.I., Sondhi, A.C., and Fried, D., <i>The Analysis and Use of Financial Statements</i>, (3rd Edition), 2003, John Wiley & Sons, Inc.</p>	

Subject Code	AF5302
Subject Title	Finance for Multinational Corporation
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Managerial Finance (AF5326)
Role and Purposes	The subject builds on the basic principles of finance and put them under an international context. The focus lies on the financial decision making of a multinational corporation and the special problem it will face. It contributes to the achievement of PPA / MPA Programme Outcomes by enabling students to <u>possess in-depth knowledge in financial management for decision making</u> in an international context (Outcome 7), <u>apply the knowledge of theory into practice</u> by formulating management policy and strategies in multinational corporations and demonstrate the <u>ability to make specialist decision in financial management</u> (Outcome 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>explain the characteristics of multinational companies and the respective techniques used</u> for risk hedging and international arbitrage ; (b) <u>apply appropriate techniques and tools</u> for hedging currency risks and interest rates risks; (c) <u>evaluate the various financing alternatives available</u> in international financial markets for both financing and hedging purposes; (d) <u>identify and analyze factors</u> relating to foreign direct investment decisions; and (e) <u>advise managers</u> on how to deal with business transactions in a global perspective.
Subject Synopsis/ Indicative Syllabus	<p>Introduction Characteristics of multinational corporations. Features of multinational financial management.</p> <p>Foreign Exchange market and Exchange Rate Determination Spot and forward markets. Exchange rate determination. International monetary system and the currency board system in Hong Kong. Parity conditions in international finance and arbitrage.</p> <p>Currency Risk Management Different types of currency exposures. Use of hedging methods including money market hedge, currency forward, currency futures and currency options contract.</p> <p>Cash Management of Multinational Corporations Centralisation vs. decentralisation. Cash mobilisation techniques. Netting.</p> <p>Financing Decisions of Multinational Corporation</p>

	<p>Utilisation of internal transfer mechanisms by multinational corporations. International financial markets vs. domestic financial markets. Optimal capital structure and estimation of cost of capital.</p> <p>Swaps Interest rate and currency swaps. Different uses of swaps. Risks of using swaps.</p>																																									
<p>Teaching/Learning Methodology</p>	<p>The face-to-face seminars (attendance is not compulsory) will be used flexibly by the instructor for discussing key concepts and their applications with students and carrying out other learning activities with them. To maximize benefits, students are encouraged to share their views and experiences actively with their instructors and other classmates through WebCT platform</p>																																									
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include individual assignments, participation and subject final examination set with problems and cases. These assessment components require students to <u>demonstrate their in-depth knowledge in financial management for decision making</u> in an international context (Programme Outcome 7) and <u>apply the knowledge of theory into practice by formulating management policy and strategies</u> in multinational corporations (Programme Outcome 8). The demonstration of the <u>ability to make specialist decision in financial management</u> (Programme Outcome 8) will be assessed by discussion and participation in class.</p> <table border="1" data-bbox="521 940 1477 1381"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="5">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> </tr> </thead> <tbody> <tr> <td>Participation</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Individual assignments</td> <td>30%</td> <td></td> <td>√</td> <td>√</td> <td></td> <td>√</td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="5"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation – Students are expected to actively participate discussion both in face-to-face seminars through WebCT.</p> <p>Individual assignments – Testing students’ subject knowledge as well as financial tools and techniques.</p> <p>Final examination – 3 hours close book examination with questions covering all the intended learning outcomes.</p>		Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					a	b	c	d	e	Participation	20%	√	√	√	√	√	Individual assignments	30%		√	√		√	Final examination	50%		√	√	√	√	Total	100 %					
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	<p>Other student study effort:</p>																																									

	<ul style="list-style-type: none"> ▪ Depends on their background, on average students are expected to spend around 8.5 hours per week for reading subject material/textbook, doing discussion questions and assignments 	119 Hrs.
	Total student study effort	125 Hrs.
Reading List and References	<p>Shapiro, A.C., <i>Multinational Financial Management</i>, latest edition, Wiley.</p> <p>Eun, C.S. and B.G. Resnick, <i>International Financial Management</i>, latest edition, McGraw Hill.</p> <p>Eiteman, D.K. A.I. Stonehill and M.H. Moffet, <i>Multinational Business Finance</i>, latest edition, Addison Wesley.</p>	

Subject Code	AF5321
Subject Title	Mergers and Acquisitions
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Financial Reporting Environment (AF5902) Managerial Finance (AF5326)
Role and Purposes	Mergers and acquisitions are complex economic activities that encompass a broad range of issues. This subject aims to develop an understanding of the strategic acquisition process both in Hong Kong and overseas. It contributes to the achievement of PPA / MPA Programme Outcomes by enabling students to <u>identify real life merger issues and explain the related observations or phenomena in terms of sound financial theories</u> (Outcome 7). This is achieved through dissecting mergers and acquisitions at three different levels. On the theoretical level, we will analyze a conceptual framework and examine empirical evidence of the economic functions played by the M&A market. On the technical ground, we will review the legal/regulatory aspects, valuation approaches, accounting methods, deal structuring as well as financing issues relating to M&A activities. On the strategy front, various strategies and tactics used in bidding and takeover defenses will be examined. Local M&A cases and issues will also be discussed where appropriate. Accounting, economic and ethical issues are important ingredients in most of the case analysis. The exposure to these issues will help students <u>applying the up-to-date professional/academic knowledge acquired in this subject to solve similar merger problems in other real case situations</u> (Outcome 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: (a) <u>examine the merger and acquisition process in the capital market;</u> (b) <u>illustrate the leading methods used in the valuation of a firm for merger analysis</u> such as comparable companies approach, transactions approach, the spreadsheet approach, and the formula approach (c) <u>review the large body of empirical research on M&A and the analysis of the effects of M&A;</u> and (d) <u>assess the different forms of takeovers and acquisition, offers and defenses.</u>
Subject Synopsis/ Indicative Syllabus	Overview of Mergers and Acquisitions Merger and Acquisition theory; Empirical performance of Merger and Acquisition. Valuation issues in Mergers and Acquisitions Valuation methodologies; valuation of the target company. Takeover regulation in Hong Kong Substantial shareholding; Codes on Takeovers, Mergers and Share Repurchases; SEHK listing Rules. Forms of Takeovers Takeover schemes and announcements; other types of acquisitions.

	<p>Deal Structuring Methods of payment for acquisitions; impact of financial strategy.</p> <p>Bid Strategies and Tactics Choice of offer consideration, conditions, Management and board considerations.</p> <p>Takeover Defenses Resistance motives; bid defence strategies; right of minority shareholders.</p>																																														
<p>Teaching/Learning Methodology</p>	<p>The theoretical aspects of this subject will be conducted in course materials and face-to-face seminars (attendance is not compulsory). This allows a direct contact and discussion between lecturer and students, and also among students. Application of theories and tools will be achieved through problem set. A case study report on mergers and acquisition will also be designed to allow students to apply their knowledge in an integrated manner.</p>																																														
<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>Assessment components include participation, written merger problems/cases in coursework and subject final examination set with merger problems/cases. These assessment components require students to <u>demonstrate their ability to identify real life merger issues and explain the related observations or phenomena</u> in terms of sound financial theories concepts (Programme Outcome 7). Besides, students will be assessed by how they <u>apply the up-to-date professional/academic knowledge acquired in the course to solve merger problems in other real case situations</u> (Programme Outcome 8).</p> <table border="1" data-bbox="521 1016 1479 1493"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Participation</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Group project report and presentation</td> <td>30%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation – Students are required to participate actively through WebCT on points-to-ponder questions.</p> <p>Group project report and presentation – An Asian M & A transaction is studied by the group where students have to go through the whole process, present the case in class and submit a written report.</p> <p>Final examination – 3 hours examination with questions cover all the intended learning outcomes.</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Participation	20%	√	√	√	√			Group project report and presentation	30%	√	√		√			Final examination	50%	√	√	√	√			Total	100 %						
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Effort Required	<ul style="list-style-type: none"> ▪ Face-to-face seminars 	6-9 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ Depends on their backgrounds, on average students are expected to spend around 8.5 hours per week for reading subject material/textbook, doing discussion questions and assignments 	119 Hrs.
	Total student study effort	125 Hrs.
Reading List and References	<p><u>Recommended text</u></p> <p>J. Fred Weston, Mark L. Mitchell, and J. Harold Mulherin, <i>Takeovers, Restructuring & Corporate Governance International Edition</i>, 4th edition, Prentice Hall, 2004, ISBN 0-13-122553-7</p> <p><u>Reference books</u></p> <p>Sudi Sudarsanam, <i>Creating Value from Mergers and Acquisitions: The Challenges</i>, Prentice Hall, 2003.</p> <p>Robert F. Bruner, <i>Case Studies in Finance</i>, 4th edition, McGraw Hill, 2003</p> <p>Patrick A. Gaughan, 4th edition, <i>Mergers, Acquisitions, and Corporate Restructurings University Edition</i>, John Wiley and Sons, 2007</p> <p>Larry H.P. Lang, <i>Cases of Mergers and Acquisitions in Hong Kong</i>, Prentice Hall, 2000.</p> <p>Desmond Li, <i>Mergers and Acquisitions in Hong Kong</i>, FT Law & Tax Asia Pacific, 1997.</p> <p><i>The Codes on Takeovers and Mergers and Share Repurchases (October 2008)</i></p> <p><u>Journal articles</u></p> <p>Audra L. BOONE & J. Harold MULHERIN, "Do auctions induce a winner's curse? New evidence from the corporate takeover market", <i>Journal of Financial Economics</i> 89, 2008, pp.1-19</p> <p>Olubunmi FALEYE, "Classified boards, stability, and strategic risk taking", <i>Financial Analyst Journal</i> 65(1), Jan/Feb 2009, pp. 54-65</p> <p>Dirk HACKBARTH & Erwan MORELLEC, "Stock returns in mergers and acquisitions", <i>The Journal of Finance</i> 63 (3), June 2008, pp.1213-1252</p> <p>Pornsit JIRAPORN & Yixin LIU, "Capital structure, staggered boards, and firm value", <i>Financial Analyst Journal</i> 64(1), Jan/Feb 2008, pp.49-60</p> <p>Matthew RHODES-KROPF & David T. ROBINSON, "The market for mergers and the boundaries of the firm", <i>The Journal of Finance</i> 83 (3), June 2008, pp. 1169-1211</p>	

Subject Code	AF5905
Subject Title	Project
Credit Value	3
Level	5
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to develop students' abilities to bring together knowledge and skills acquired from the programme and apply them to a real work problem. It contributes to the achievement of PPA/MPA Programme Outcomes by enabling students to practise as project group members their abilities in <u>analyzing and investigating accounting and administrative problems</u> , and <u>resolving</u> them, making <u>integrative linkages among various subjects</u> , and <u>explaining in depth the relevant literature</u> in the selected topic (Outcome 7), and <u>managing and planning a rigorous research</u> , <u>analyzing collected data</u> systematically, and presenting the results in the form of a written report (Outcome 8).
Subject Learning Outcomes	On successfully completing this subject, students will be able to: <ul style="list-style-type: none"> (a) <u>Integrate knowledge, theory and practice, and skills to conduct an in-depth investigation to examine critically and systematically</u> a topic of interest relevant to <u>accounting and related areas</u>; (b) <u>search for, explain and organise</u> findings of relevant literatures in the selected topic; (c) <u>undertake a vigorous research</u> in a logical, disciplined and timely manner through team efforts, including generate research ideas, review literature, design and select the appropriate research methodologies, collect and analyze data with appropriate statistical techniques, and draw proper conclusions, as well as proper allocation of work among team members; and (d) <u>present research findings and conclusions clearly, concisely, and precisely</u>.
Subject Synopsis/ Indicative Syllabus	There is no formal syllabus; students are required to carry out, under the supervision of their supervisors, a series of research activities which are set out in the Project Manual.
Teaching/Learning Methodology	An induction seminar will be given at the beginning to explain the key issues of the project study. Students are required to carry out their projects in groups of no more than four persons in consultation with their supervisors. Through the challenging and stimulating process of investigating an academic issue or solving a real world problem, students will need to bring together all the extra knowledge and skills they have acquired through the programme. By working in a team, students will have ample opportunities to interact with teammates, further develop interpersonal skills, and to share and learn from each other. These are added values that come with taking learning outside the confines of the classroom. In this course, students learn from peers as well as from instructors.

<p>Assessment Methods in Alignment with Subject Learning Outcomes</p>	<p>These assessment components enable the project supervisor and moderator to evaluate students' abilities in: (a) <u>analyzing and investigating accounting and administrative problems</u>, and <u>resolving</u> them; (b) making <u>integrative linkages among various subjects</u>, and <u>explaining in depth the relevant literature</u> in the selected topic (Programme Outcome 7); and (c) <u>managing and planning a rigorous research</u>, <u>analyzing collected data</u> systematically, and <u>presenting the results clearly, concisely, and precisely</u> (Programme Outcome 8).</p> <p>Each project team is required to submit two copies of final project report. The performance of each project team and its individual team members is assessed by 100% continuous assessments. The assessment is done by the project supervisor and a moderator, and comprises two major components as follows:</p> <table border="0" style="margin-left: 40px;"> <tr> <td>Proposal</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Oral Examination</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Final Report</td> <td style="text-align: right;"><u>50%</u></td> </tr> <tr> <td></td> <td style="text-align: right;">100%</td> </tr> </table> <p>The quality and scope of the project must also reflect the size of the group. The distribution of weightings of the proposal and final report is as follows:</p> <table border="0" style="margin-left: 40px;"> <tr> <td>Proposal</td> <td>(Supervisor)</td> <td style="text-align: right;">15%</td> <td></td> </tr> <tr> <td></td> <td>(Moderator)</td> <td style="text-align: right;"><u>10%</u></td> <td style="text-align: right;">25%</td> </tr> <tr> <td>*Oral examination</td> <td>(Supervisor)</td> <td></td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Final Report</td> <td>(Supervisor)</td> <td style="text-align: right;">20%</td> <td></td> </tr> <tr> <td></td> <td>(Moderator)</td> <td style="text-align: right;"><u>30%</u></td> <td style="text-align: right;"><u>50%</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">100%</td> </tr> </table> <p>* Oral examination is conducted to assess the individual student's contribution to the final report. Final reports will be subject to moderation by the Programme Committee to ensure the fairness of mark distribution and quality of the report.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Proposal</td> <td style="text-align: center;">25</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td></td> <td></td> </tr> <tr> <td>Oral examination</td> <td style="text-align: center;">25</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td></td> <td></td> </tr> <tr> <td>Final report</td> <td style="text-align: center;">50</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td style="text-align: center;">√</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td style="text-align: center;">100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p>	Proposal	25%	Oral Examination	25%	Final Report	<u>50%</u>		100%	Proposal	(Supervisor)	15%			(Moderator)	<u>10%</u>	25%	*Oral examination	(Supervisor)		25%	Final Report	(Supervisor)	20%			(Moderator)	<u>30%</u>	<u>50%</u>				100%	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Proposal	25	√	√	√	√			Oral examination	25	√	√	√	√			Final report	50	√	√	√	√											Total	100 %						
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Proposal	25	√	√	√	√																																																																																		
Oral examination	25	√	√	√	√																																																																																		
Final report	50	√	√	√	√																																																																																		
Total	100 %																																																																																						

	<p>Project proposal – The proposal should cover project objectives, research methodologies, project chapter outlines, contingent plans and references and a bibliography. Assessing students’ abilities to define a problem, identify necessary activities and time span to address the problem.</p> <p>Oral examination – Assessing students’ understanding and familiarization of the whole project in all aspects.</p> <p>Final report- The project report should cover the theories, the research methodologies, the research findings, the analysis and the conclusion in respect of the project. Assessing students’ achievement of the intended subject learning outcomes.</p>	
<p>Student Study Effort Required</p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> ▪ 	<p>Nil Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ It varies and depends on the students’ background. On average, students are expected to spend 10 hrs per week. 	<p>130 Hrs.</p>
	<p>Total student study effort</p>	<p>130 Hrs.</p>
<p>Reading List and References</p>	<p>Relevant books and research papers to be decided by students, in consultation with their supervisors, with reference to their topic of study.</p>	



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