

Subject Code	AF5104
Subject Title	International Accounting
Credit Value	3
Level	5
Normal Duration	One Semester
Pre-requisite / Co-requisite/ Exclusion	None (Recommended Background Knowledge: Students should have taken courses in accounting at undergraduate level or equivalent, which cover basic knowledge in financial and managerial accounting.)
Objectives	This subject aims to provide students with knowledge about international accounting issues. It contributes to the achievement of MSc in Accountancy Programme Outcomes by enabling students to <u>apply appropriate conceptual frameworks in the complex and diversified international dimensions of accounting.</u> (Programme Outcome 3).
Intended Learning Outcomes	On successful completion of this subject, students will be able to: <ul style="list-style-type: none"> a. Evaluate the needs for convergence of accounting standards. b. Assess the impact of cross-country variation in accounting measurement and make a comparative analysis of different accounting systems. c. Critically evaluate and apply different approaches to various international financial reporting issues. d. Develop sound analytical abilities and critical thinking on accounting issues most relevant to multinational corporations.
Subject Synopsis/ Indicative Syllabus	<p>Global Environment of Accounting Environmental and cultural factors that influence national accounting systems and lead to accounting diversity. Magnitude of and problems caused by accounting diversity. Classifications of accounting regimes.</p> <p>International Convergence of Financial Reporting Reasons for and obstacles to convergence of financial reporting. The International Accounting Standard Board. The IASB's conceptual framework and standards. Convergence of IFRS and US GAAP. Examination of some major topics of financial reporting by comparing IFRS and US GAAP. Accounting principles and accounting practices in selected developed countries.</p> <p>Significant International Financial Accounting Issues in Reporting by Multinational Corporations Accounting for foreign currency transactions. Accounting for foreign operations. International approaches to segment reporting.</p>

	<p>Strategic Accounting Issues in Multinational Corporations Role of accounting in formulating and implementing multinational business strategy. Multinational capital budgeting. Performance evaluation within a multinational corporation.</p>					
<p>Teaching/Learning Methodology</p>	<p>Seminar-based teaching will be supplemented by case studies, articles and in-class discussion. Students will be encouraged to develop and apply their updated international accounting and related knowledge for decision-making through a combination of research, presentations, individual and group projects.</p>					
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<p>Assessment components include written accounting cases / problems in the coursework and the final examination. These assessment components require students to demonstrate their ability to analyze accounting issues and apply appropriate conceptual frameworks in the international dimensions of accounting.</p>					
<p>Specific assessment methods/tasks</p>		<p>% weighting</p>	<p>Intended subject learning outcomes be assessed (Please tick as appropriate)</p>			
			<p>a</p>	<p>b</p>	<p>c</p>	<p>d</p>
<p>Class participation and discussion</p>		<p>15%</p>	<p>√</p>	<p>√</p>	<p>√</p>	<p>√</p>
<p>Assignment (Individual basis)</p>		<p>15%</p>	<p>√</p>	<p>√</p>	<p>√</p>	<p>√</p>
<p>Group Project – Presentation (Group & individual basis)</p>		<p>20%</p>	<p>√</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>Class participation - Students are required to actively participate in class to discuss various issues, problems and cases covered in the course.</p> <p>Assignment – Case(s) / problem(s) on evaluation of international financial reporting issues.</p> <p>Group Project – Students are required to work on a group research project and present their findings in class.</p>						

	<p>Final examination – 3 hours examination with problems/cases that students are required to analyze accounting issues and apply appropriate conceptual frameworks in the international dimensions of accounting.</p> <p>Note: The specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</p>	
Student Study Effort Expected	Class contact:	
	▪ Seminars	39 Hrs.
	Other student study effort:	
	▪ Depends on the background of the students, on average students are expected to spend around 2 more hours for each contact hour for reading, preparing discussion questions, assignments and group project.	78 Hrs.
	Total student study effort	117 Hrs.
Reading List and References	<p>Nobes, C.W. and R.H. Parker, <i>Comparative International Accounting</i>, Latest Edition, Pearson Education Limited.</p> <p>Doupnik, T. and H. Perera, <i>International Accounting</i>, Latest Edition, McGraw-Hill</p> <p>Choi, F. and G. Meek, <i>International Accounting</i>, Latest Edition, Prentice Hall.</p>	