



FACULTY OF BUSINESS
BACHELOR OF ACCOUNTING
LEARNING MODULE OUTLINE

Academic Year	2023/2024	Semester	2
Module Code	ACCT4110-421		
Learning Module	Advanced Financial Accounting II		
Pre-requisite(s)	ACCT4100Advanced Financial Accounting 1 and solid knowledge of accounting principles		
Medium of Instruction	English		
Credits	3	Contact Hours	45
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MODULE DESCRIPTION

This module addresses the technical difficulty relating to accounting for transactions involving foreign exchange in both operating and investing contexts, as well as the use of options and forward contracts to hedge against those associated risks. Also included in this course are accounting procedures related to bankruptcy and receivership proceedings, dissolution of partnership as well as its profit and loss sharing mechanism.

MODULE INTENDED LEARNING OUTCOMES (ILOS)

On completion of this learning module, students will be able to:

M1.	Transform their knowledge to prepare financial statements for various types of partnership conditions.
M2.	Apply the appropriate procedures to account for the termination of partnerships.
M3.	Discern the impact of different edging transactions and utilize the appropriate accounting methods and treatments for those transactions.
M4.	Determine the applicable methods for the strategic operating conditions to translate foreign currency denominated financial statements into reporting currency, and their respective accounting adjustments.
M5.	Prepare statements of Financial Affairs for entities in distressed situation.



These ILOs aims to enable students to attain the following Programme Intended Learning Outcomes (PILOs):

PILOs	M1	M2	M3	M4	M5
P1. Integrate the contemporary theories, principles of accounting and business disciplines relevant to general business practice.		✓	✓	✓	✓
P2. Assess general business scenarios with mathematical and statistical skills.	✓	✓	✓	✓	✓
P3. Apply critical thinking and logical analysis skills and techniques to solve business problems.	✓	✓	✓	✓	✓
P4. Interpret and analyze accounting information for internal control, planning, performance evaluation, and coordination to continuously improve business process.			✓	✓	
P5. Apply accounting or business software for business analysis.	✓	✓	✓	✓	✓
P6. Develop queries to assess management information from database to improve efficiency and effectiveness.					
P7. Synthesize the latest requirement of international accounting and auditing standards in preparing financial statements and auditing reports.			✓	✓	
P8. Utilize appropriate written and spoken forms to communicate effectively with stakeholders in various cultural environment.	✓			✓	✓
P9. Recommend an appropriate course of action by ethically examining the economic, environmental, political, legal and regulatory contexts of global business practice.				✓	
P10. Utilize the latest empirical findings and academic studies to support the recommendation of business projects.			✓	✓	

MODULE SCHEDULE, COVERAGE AND STUDY LOAD

Topic	Content Coverage (Textbook)	Chapter	Contact Hours
1	Foreign Currency Transactions and Hedging Foreign Exchange Risk	9	10.5
2	Translation of Foreign Currency Financial Statements	10	10.5
3	Worldwide Accounting Diversity and International Standards	11	2
4	Financial Reporting and the Securities and Exchange Commission	12	1
Mid-term Test		9-10	3
5	Accounting for Legal Reorganizations and Liquidations	13	6
6	Partnerships: Formation and Operation	14	4.5
7	Partnerships: Termination and Liquidation	15	4.5
Final Examination			3
Total			45



TEACHING AND LEARNING ACTIVITIES

In this learning module, students will work towards attaining the ILOs through the following teaching and learning activities:

Teaching and Learning Activities	M1	M2	M3	M4	M5
Lectures: in-depth coverage of management accounting is presented with PowerPoint slides and other additional illustration materials as necessary. Q&A: time allowed to raise questions from both instructor and students.	√	√	√	√	√
In-class exercises and Q&As will be discussed to direct student attention to the issues. Formative Quizzes: students will take short oral or written quizzes at the end of the class to review what they learn.	√	√	√	√	√
Students are required to complete assigned questions and problems. At least one major problem will be assigned from a list of questions after each chapter at specific time. No late submission will be accepted.	√	√	√	√	√
Students are required to form a small group to present certain Advanced Cost and Management Accounting issues or cases. This provides students opportunities to integrate and apply their knowledge in the module. Team work and communication: In addition to reinforcing their knowledge of accounting through group interactive discussion, students can learn to coordinate their task and develop their presentation skills.	√	√	√	√	√

ATTENDANCE

Attendance requirements are governed by the “Academic Regulations Governing Bachelor’s Degree Programmes” of Macao Polytechnic University. Students who have less than the required attendance for the enrolled subject are not eligible to attend the final or re-sit examinations and will be given “F” as their final grade.

ASSESSMENT

In this learning module, students are required to complete the following assessment activities:

Assessment Activities	Weighting (%)	ILOs to be Assessed
Homework Assignment (Practise assignments are given online–via the McGraw Connect electronic platform)	20%	1-5
Mid-term test (Topics Covered up to 1 week before the test)	30%	1-5
Final examination (Comprehensive)	50%	1-5
Total 100%		



There will be no makeup for mid-term test omitted during student's absence in class. If such absences are permitted by the 'Academic and Disciplinary Rules and Regulations' with official valid evidence of excuses, the final examination will be used as a replacement for the properly excused absence from the mid-term test, and the marks awarded will be used as the mid-term marks as well.

The assessment will be conducted following the University's Assessment Strategy (see www.mpu.edu.mo/teaching_learning/en/assessment_strategy.php). Passing this learning module indicates that students will have attained the ILOs of this learning module and thus acquired its credits.

MARKING SCHEME

	Assessment Task	Criterion	Excellent (A, A-)	Very Good, Good (B+, B, B-)	Satisfactory (C+, C, C-)	Pass (D+, D)	Fail (F)
1.	Class Learning Activities Participation (including exercise and case discussion)	Demonstrate the understanding of the subjects covered in classes and show active learning attitude	High	Significant	Moderate	Basic	Not even reaching marginal levels
2.	Homework Assignments	Demonstrate the ability to answer questions on topics covered in the outline	High	Significant	Moderate	Basic	Not even reaching marginal levels
3.	Mid-term test and Final examination	Demonstrate the ability to identify and apply appropriate concepts, methods and techniques	High	Significant	Moderate	Basic	Not even reaching marginal levels



REQUIRED READINGS

Hoyle, Schaefer, and Douplik, 2024, Advanced Accounting Plus Connect Access CodeCard for one year, 15th edition, McGraw-Hill

REFERENCES

Tan, Hock Neo Pearl, Lim and Nyeau, Advanced Financial Accounting: An IAS and IFRS Approach, 2015, 2nd edition, McGraw

Christensen, Cottrell and Budd, 2019, Advanced Financial Accounting, 12th edition, McGraw-Hill

Kieso, Weygandt, and Warfield, Intermediate Accounting IFRS edition, Vol. 1 and 2, Wiley Journal of Accountancy

Website(s)

<https://connect.mheducation.com/>

These two websites are used to locate relevant accounting standards issued by the FASB and IASB.

<https://asc.fasb.org/http://www.ifrs.org/IFRSs/IFRS.htm>

STUDENT FEEDBACK

At the end of every semester, students are invited to provide feedback on the learning module and the teaching arrangement through questionnaires. Your feedback is valuable for instructors to enhance the module and its delivery for future students. The instructor and programme coordinators will consider all feedback and respond with actions formally in the annual programme review.

ACADEMIC INTEGRITY

The Macao Polytechnic University requires students to have full commitment to academic integrity when engaging in research and academic activities. Violations of academic integrity, which include but are not limited to plagiarism, collusion, fabrication or falsification, repeated use of assignments and cheating in examinations, are considered as serious academic offenses and may lead to disciplinary actions. Students should read the relevant regulations and guidelines in the Student Handbook which is distributed upon the admission into the University, a copy of which can also be found at www.mpu.edu.mo/student_handbook/.

PLAGIARISM POLICY

When a student submits an assignment, he has a duty to ensure that his assignment has been checked by Turnitin software, and the similarity score given by Turnitin software cannot be higher than 30%. However, a special case can be determined by the instructor.