

**FINANCIAL ACCOUNTING**  
**ECBA 241**  
**Spring 2005**

Instructor: F. W. Thompson  
Office Hours: Monday, Wednesday 9:00 -12:00  
(or by appointment)

Office: Buckman 317  
Phone: 843-3567 (office)  
497-3327 (cell)  
email: thompsonf@rhodes.edu

**Text:** *Financial Accounting, 3<sup>rd</sup> edition, Kimmel, Weygandt, Kieso*

The Rhodes bookstore has a packet consisting of the text and working papers.

**Course Description:** This course studies the principles of financial accounting which are used to communicate financial information to external parties. The study of financial accounting provides a strong foundation for future courses in business and finance. The student is introduced to theoretical accounting concepts and the practical application of accounting procedures. Techniques used to analyze the nature of business transactions and to record and summarize transactions are emphasized. Preparation and understanding of financial statements is an important component of the course. Students will become familiar with various aspects of the accounting profession, both in public accounting and industry. Finally, the student will learn how accounting relates to all areas of business and the economy.

**Preparation for class meetings:** The probability of successful completion of this course will be significantly influenced by the level of your preparation prior to classroom discussion of the chapter material. The instructor expects you to read the text material and attempt to complete the assigned exercises and problems **before coming to class.**

**Attendance:** Attendance is **mandatory**. Two excused absences will be allowed. Two additional excused absences will be allowed for participation in college-sponsored events. Each additional absence will cause a five-point reduction of the final average for the course.

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**Daily Work:** Quizzes and collection of homework will be used to encourage preparation and attendance. 180 points of work will be graded. The best 150 points will count as your daily work grade. When homework is collected it will be graded based on completeness and will be worth 5 points for each exercise/problem turned in. Quizzes will be valued as announced.

**No make-up quizzes or late homework will be allowed.**

**Exams:** Three semester exams and a final exam will be given. Each exam can consist of multiple choice, discussion questions and problems. Each exam will be 100 points. **The three semester exams will be administered in the evening on the date indicated on the syllabus.** Two exam times, one beginning at 5:30pm and the other at 7:45pm, will be offered. The regular class meeting on the day of the exam will be dedicated to a question and answer period and attendance will be optional.

**Exam grade substitution:** The score on the comprehensive part of the final exam may be substituted for one semester exam grade of a lower value.

**No make-up exams will be given:** The score on the comprehensive portion of the final exam will be substituted for a semester exam that was not taken.

**Calculator/Pencil:** You are **required** to bring a calculator to class. Also, **ALL WORK** which is turned in for credit must be prepared in pencil.

**Grades:** Total points possible in this course are 600, as follows:

|                               |            |
|-------------------------------|------------|
| Three exams                   | 300        |
| Final exam (comprehensive)    | 100        |
| April 28 Quiz                 | 50         |
| Daily work (quizzes/problems) | <u>150</u> |
|                               | 600        |

A grading scale of A, A-, B+, B, B-, etc. will be used. Any grade reduction due to excessive absences will be assessed after the grade is determined according to the above procedure.

**Honor System:** This class will be conducted in accordance with the Rhodes College honor system. If you have any questions as to how the honor code applies to work in this class please bring it up for discussion so that everyone will be correctly informed.

**The instructor will consider departure from course schedule and policy as circumstances warrant.**