

FINANCIAL ACCOUNTING
ECBA 342
Spring 2006
Section 01

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Class Times: 12:30- 1:45 TuTh Buckman Hall Room 110

Office Hours: 1:00- 3:30 MW; 2:00- 3:00 TuTh; other hours by appointment

Text: *Intermediate Accounting, 4th edition, Spiceland, Sepe, and Tomaassini*
The Rhodes bookstore has the text.

Course Description: Accounting theory, from both the theoretical and practical viewpoints. Covers the foundation of accounting theory, the accounting and reporting process, and the impact of the recent pronouncements from FASB, AICPA, AAA, and SEC. This is the second course in the intermediate accounting sequence. Prerequisites: Intermediate Acct. I (BA341), Economics 101-102.

Course Objective: Students will comprehend generally accepted accounting principles and the theory underlying those principles. They will be able to apply specific financial accounting techniques to problems similar to real-world business situations.

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.

Tests: Three major exams will be given during the semester. Each exam will count 100 points and can consist of multiple choice, discussion questions and problems. Students will take the tests at scheduled times. Generally, make-up tests will not be given. In the event of extreme emergency, contact the professor as soon as possible.

Final Exam: The final exam will be comprehensive.

Homework: Homework will be assigned throughout the semester to emphasize course material. Students should complete the problems according to the syllabus and be prepared to discuss them in class. Assignments will be collected periodically and graded for effort and form.

Quizzes: Quizzes will be used to make certain that students are keeping up with the assigned topics. Generally, these will be announced, but, occasionally, unannounced quizzes may be given.

Quizzes and collection of homework will be used to encourage preparation and attendance. 100 points of work will be graded and 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.

Grades: Total points possible in this course are 500, as follows:

Three exams	300
Final exam (comprehensive)	100
Daily work (quizzes/homework)	<u>100</u>
	500

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.

**INTERMEDIATE ACCOUNTING
ECBA 342
Section-01
Spring 2006
ASSIGNMENTS**

MONTH	DATE	DAY	CH	TOPIC	HOMEWORK	
					Exercises	Problems
January	12	TH		Introduction		
	17	T	13	Current Liabilities (610-625)	2,3,4,10	2,3
	19	TH	13	Contingencies (625-639)	14,17,19,20	6,7,9
	24	T	14	Bonds (660-675)	4,6,8,11,13,14	
	26	TH	14	Long-Term Notes (675-683)	15,16	9,11
	31	T	14	Special Debt Topics (684-690)	18,19	17,18,19
February	2	TH		Test 1		
	7	T	15	Lease Accounting (710-727)	2,3,4,5,6	
	9	TH	15	Residual Value and BPO (272-736)	8,10,11,14,15	4,8
	14	T	15	Special Lease Topics (736-751)	18,20,25,28	15,19
	16	TH	16	Deferred Tax Assets and Liabilities (772-789)	1,2,3,4,5,6	
	21	T	16	Deferred Tax Assets and Liabilities (772-789)	9,10,11	1,9
	23	TH	16	Other Tax Issues (789-805)	7,27,28	7,8
	28	T		Test 2		
March	2	TH	17	Pension Plans (826-841)	1,2,11	3
	7	T	17	Pension Expense (841-855)	3,8,17,19	8
	9	TH	17	Other Postretirement Benefit Plans (855-867)	21,22,28	15
	14	T		Spring Break		
	16	TH		Spring Break		
	21	T	18	Shareholders' Equity: Common Stock (892-908)	1,2,4,5,21	1
	23	TH	18	Treasury Stock, Retained Earnings (908-925)	7,9,12,13,17,18,20	12
	28	T	19	Share-Based Compensation (950-965)	3,4,5,9,10	2,4
	30	TH	19	Earnings Per Share (965-987)	11,18,22,23	11

April	4	T		Test 3		
	6	TH	20	Accounting Changes (1008-1023)	1,4,11,13	8,9
	11	T	20	Correction of Errors (1023- 1032)	21,23,25	11,15
	13	TH		Easter Recess		
	18	T	21	Cash Flow Statement (1050-1064)	1,5,14,19,20,29	
	20	TH	21	Direct Method (1064- 1085)		1,3,4
	25	T	21	Indirect Method (1085- 1092)		12,14,15
	27	TH		Catch-up and Review		
	29	Sat		Reading Day		
May	1	Mon		Exams Begin		
	3	Wed		FINAL EXAM (1:00 PM)		
	4	TH		Reading Day		
	6	Sat		Exams End		