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## BADM 641-01, Seminar in Financial Accounting Theory, Spring 2009

Item Type	Syllabus
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Publisher	Memphis, Tenn. : Rhodes College
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**BUS 641**  
**Seminar in Financial Accounting Theory**  
**Spring 2009**

**Dr. Pamela H. Church**  
**Phone: 843-3920 (work) 751-0898 (home)**

**Office Hours:** 3:00-4:00 MW, 10:00-11:00 Fri.; other hours by appointment

**Course Description:** An in-depth analysis of the measurement and reporting of financial information to investors and managers. Conventional accounting methods, asset valuation, and income determination, as well as other current topics, will be explored. The course will utilize current articles to study contemporary research issues in financial accounting. Prerequisites: Completion of core courses.

**Textbooks and Course Materials:**

*Intermediate Accounting*, Spiceland, et al., 4th edition, McGraw Hill/Irwin (or other intermediate text)

*Wiley CPA Examination Review: Financial Accounting and Reporting, 2009*

**Articles and readings**

**Grade Determination:**

Problems/Quizzes/Class participation	20
Two tests	40
Final exam	20
Paper/ presentation	<u>20</u>
	100

**Format.** This course is arranged according to topics in financial accounting. For each topic, articles, problems, and explanatory materials will be utilized to analyze the underlying concepts, as well as the practical applications of accounting principles.

**Class preparation:** Assignments will include real-world types of cases and problems, as well as problems similar to those on the CPA exam. Students are to complete all problems assigned and come to class prepared to participate in discussing the solutions. Also, students must print out and bring with them all articles, FASB pronouncements, and other reading materials for the day's class.

**Paper/presentation:** Students will prepare a paper and presentation concerning one of the key issues in the class. Topics on the syllabus marked by an asterisk are those available for selection.

**Attendance and participation:** Students are expected to participate fully in the class. Failure to attend and participate will affect the grade. The professor may lower the final grade by 3 points for each unexcused absence in excess of 3.

**Honor Code:** The Rhodes Honor Code is expected to be followed in all aspects of the course. All work is to be pledged.

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<b>Day</b>	<b>Date</b>	<b>Topic</b>
Wed	<b>January 14</b>	Introduction
Mon	19	<b>Martin Luther King Observance</b>
Wed	21	Overview of financial accounting in its current form
Mon	26	History of the financial accounting standard-setting process – organizations and influences
Wed	28	FASB Conceptual framework-background, purposes, terminology, implications
Mon	<b>February 2</b>	FASB Conceptual framework continued Balance sheet – objectives, format, key concepts
Wed	4	Income statement-objectives, format, key concepts
Mon	9	Principles-based vs. rules-based accounting standards*-the role of Sarbanes Oxley in the recent debate; implications for the future
Wed	11	FASB/IASB Conceptual Framework*-similarities and differences between the two groups; current joint project of these two boards to define common accounting concepts
Mon	16	<b>Test 1</b>
Wed	18	Accounting for bonds – theory, history and current standards
Mon	23	“
Wed	25	Accounting for leases* – theory, history, and current standards
Mon	<b>March 2</b>	“
Wed	4	“
Mon	9	Stockholders’ Equity*
Wed	11	“
MWF	16/18/20	<b>Spring Break</b>
Mon	23	<b>Test 2</b>
Wed	25	Accounting for stock options*-the ongoing debate
Mon	30	”
Wed	<b>April 1</b>	Statement of Cash Flows
Mon	6	“
Wed	8	Earnings per share*-theory, history, and current standards
Fri	10	<b>Easter Recess</b>
Mon	13	Earnings per share
Wed	15	Pensions*-current standards and recent changes
Mon	20	“
Wed	22	
Mon	27	Accounting for income taxes* – theory, history, and current standards
Wed	29	“
		<b>Final Exam</b>