

**COLLEGE OF THE HOLY CROSS
DEPARTMENT OF ECONOMICS
FALL 2004
FINANCIAL ACCOUNTING**

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Office hours: Mondays and Wednesdays, 3:30-4:30 p.m.
 Tuesdays, 3:00-4:30 p.m.
 Other days/hours can be arranged by appointment

Course objectives

1. To understand the importance of financial information in decision-making.
2. To understand the critical importance of integrity, competence, and reputation as the fundamental basis of the accounting profession.
3. To understand how financial information is collected and reported through a basic accounting system.
4. To learn the conceptual foundation and mechanics of a basic accounting system: accounting principles, journals, ledgers, financial statements.
5. To learn how accounting information is produced for business assets, liabilities, and stockholders' equity.
6. To understand the statement of cash flows in relation to the other financial statements.

Course materials

Weygandt, Kieso, and Kimmel. *Financial Accounting*, 4th edition, (Wiley 2003).
Working papers to Exercises and Problems.

Class expectation

Accounting is a subject that progresses from the simple to the complex. Each topic builds from the previous topic and serves as a foundation for the next topic. Students cannot afford to fall behind at any point in this course. To facilitate a healthy work ethic in the classroom, the following steps will be implemented during class time:

1. Students are expected to attend all classes during the semester. Attendance will be verified against the class roster at the beginning of each class. Absences may be excused if the student notifies the professor and/or the absence is explained by a note from the Class Dean, Coach, etc.

2. Students will have access to a class handout for each topic covered in this course. Handouts can be downloaded from the Holy Cross Course Management System and brought to class at the beginning of each new topic. Students are responsible for downloading the handout and bringing it to class. Downloading instructions are given in the next section.
3. Homework assignments are critical to reinforcing one's understanding of accounting. Some of the exercises and problems at the end of each chapter will be assigned as problem sets to be handed in for credit.

Downloading class handouts from the Course Management System

1. Go to the Holy Cross home page and click the following sequential links:
 - a. Web Services
 - b. Course Management System
2. Login using your Holy Cross username and password.
3. Once you are in the Course Management System, click the title for this course.
4. Now you are in the homepage for this course. Click the following sequential links:
 - a. Course Materials
 - b. Open the "Class Handouts" folder
 - c. Click the relevant handout title
 - d. Click the "Open" button
 - e. Print the document

Examination policy and grading

The course grade is determined on the following basis:

Examination 1	30%
2	30
3	30
Problem sets	10
Total	<u>100%</u>

Students may be excused from an examination if they provide the professor with an authorization letter from the Class Dean. No make-up examinations are given. A student who misses an examination due to an authorized absence will receive a score for that examination identical to the student's score in the next examination.

The final letter grade is determined on the basis of the following percentage scale:

94-100 A	77-79 C+
90-93 A-	74-76 C
87-89 B+	70-73 C-
84-86 B	67-69 D+
80-83 B-	60-66 D
	Below 60 F

Course Schedule

Topic	Chapter ^a
Introduction and Overview	1
The Recording Process	2
Adjusting the Accounts	3
Completion of the Accounting Cycle	4
Examination 1: Wednesday September 29	
Merchandising Operations	5
Inventories	6
Internal Control and Cash	8
Accounts Receivable	9
Plant Assets	10
Examination 2: Wednesday November 3	
Time Value of Money	Appendix C
Liabilities	11 (pp. 466-481)
Corporate Equity	12
Statement of Cash Flows	14
Examination 3	
11:00 class---8:30 AM, Thursday December 16	
12:00 class---2:30 PM, Tuesday December 14	

^a Appendices are not required reading unless specifically stated as such in the syllabus.