

PRINCIPLES OF FINANCIAL ACCOUNTING: ACG 2021

Syllabus – Fall 2008

CRN 10620 East Campus Room 8-213, T/Th 5:30 – 6:45 pm

CRN 10618 East Campus Room 7-113, Th 7:00 – 9:45 pm

PROFESSOR: JOHN N. RALLIS II, CPA

Phone: 407-812-8490 W / 407-832-1560 Mobile (Hours: M-F, 9 am – 5 pm)

Website: <http://faculty.valencia.cc.fl.us/jrallis>

COURSE DESCRIPTION & PREREQUISITES

Accounting concepts, principles, procedures and underlying theories applicable to nature of accounting, financial statements, accounting cycle, current assets, plant and equipment, long-term investments, intangible assets, payroll, current liabilities, long-term debt, and owner's equity including accounting for sole proprietorships, partnerships, and corporations. (Special Fee: \$30.00)

COURSE OUTCOMES

In this course you will learn the “language” and fundamentals of accountancy: concepts, principles, procedures, theories, and preparing and analyzing financial statements.

VALENCIA STUDENT CORE COMPETENCIES

In this course, I will help you develop the four Valencia Community College competencies (Value, Think, Communicate, and Act) and I will also reinforce the following CLAST competencies, (certain CLAST competencies are required in this course):

1. Reading (literal comprehension, critical comprehension) and
2. Mathematical skills (arithmetic, statistics, logical reasoning skills).

CONTACTING ME

I do not have an on-campus office, but am generally available during business hours with 24 hours prior notice. **Please try to contact me first via email at jrallis@atlas.valenciacc.edu.** Feel free to talk to me about any issue relating to the course or career development. I am here for you.

CONTACTING YOU

I expect you to check your Atlas email often (at least three times each week). I rely heavily on email to communicate efficiently with all the students in the class and you can expect important announcements from me to come to your Atlas email from time to time. If you are unable to access email regularly for some reason, please let me know as soon as possible. It is up to you to stay informed.

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COURSE MATERIALS

Kimmel, Financial Accounting, Wiley Publishing, 4/e including WileyPlus

COURSE CALENDAR

Generally, we will cover the following:

Weeks 1-5, Accruals, deferrals, double entry accounting

- Midterm

Weeks 6-10, Accounting for merchandising inventory, accounting for merchandising-advanced, internal control and accounting for cash, advanced topics in accounts receivable and accounts payable

- Midterm

Weeks 11-15, long term assets, long term debt, equity, statement of cash flows

- Non-cumulative Final

For a more detailed calendar, please see the class website: http://faculty.valencia.cc.fl.us/jrallis/acg2021_east.htm. This calendar will be updated from time to time. Please rely on it.

GRADING SCALE / RELATIVE WEIGHTS

SCALE				RELATIVE WEIGHTS	
90	–	100	A	Midterm #1	30%
80	–	89	B	Midterm #2	30%
70	–	79	C	Attendance and Homework	15%
60	–	69	D	Final Exam December 11, 2008, 5:00 – 7:30pm (T/TH)	25%
0	–	59	F	Final Exam December 11, 2008, 7:45 – 10:15pm (TH)	

[final exam is required]

STUDENTS WITH DISABILITIES

Students with disabilities who qualify for academic accommodations must provide a notification from the Office for Students with Disabilities (OSD) and discuss specific needs with the instructor, preferably during the first two weeks of class. The Office for Students with Disabilities determines accommodations based on appropriate documentation of disabilities. The East Campus Office is located in Building 5, Room 216.

CODE OF STUDENT CONDUCT

Valencia Community College is dedicated not only to the advancement of knowledge and learning, but is concerned with the development of responsible personal and social conduct. By enrolling at Valencia Community College, a student assumes the responsibility for becoming familiar with and abiding by the general rules of conduct. **The**

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primary responsibility for managing the classroom environment rests with the faculty. Students who engage in any prohibited or unlawful acts that result in disruption of a class may be directed by the faculty member to leave the class. Violation of any classroom or Valencia's rules may lead to disciplinary action up to and including expulsion from Valencia. Disciplinary action could include being withdrawn from class, disciplinary warning, probation, suspension, expulsion, or other appropriate and authorized actions. You will find the Student Code of Conduct in the current Valencia Student Handbook.

Cell phones, pagers, etc. must be SILENT. It is good business etiquette and shows personal courtesy NOT to allow your phones to ring during a meeting.

ATTENDANCE & WITHDRAWAL POLICY

It is in your best interest to come to class. If you cannot make it, please send me an email beforehand.

Unfortunately, students who do not maintain regular attendance or who fall behind in their work may be withdrawn by the Professor. You may voluntarily withdraw at any time during the term in Atlas. **You will receive a W if withdrawn on or before October 31, 2008.** After this date, if you withdraw or are withdrawn by me for excessive absences or other reasons, you will receive a grade of WP (withdrawn passing) or WF (withdrawn failing), based upon your proven academic achievement in the class up through the date of withdrawal. W and WP will not be counted in your grade point average, however WF will be calculated as an F.

MAKE UP POLICY FOR EXAMS AND OTHER ASSIGNMENTS

Make ups will be made on a case by case basis. The Professor reserves the absolute right to deny the opportunity for a make up where circumstances are not sufficiently serious to warrant a make up opportunity **in the Professor's sole discretion**, subject to the otherwise applicable rules of the College (e.g., College policy is that makeup exams are given for jury duty and military service). In those rare cases where a make-up is warranted, you should expect it to be much more challenging than any regularly scheduled exam. If you must miss a scheduled graded assignment or exam, advance notice from you will help your case significantly.

COMPUTER / EQUIPMENT USE POLICY

Use of computers in the Business, IT and Public Services classrooms at Valencia Community College is restricted to those activities designated by the instructor to enhance the class materials. Any other use is strictly forbidden. Inappropriate use includes, but is not limited to:

- sending email or accessing internet sites not specifically assigned in class
- job, internship, homework or other activities not assigned in class

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- modifying any hardware or software system configuration or setting
- activities not in accordance with the Valencia Student Code of Conduct

Use of computers in the Business Students open lab (Bldg. 2, Room 304) is limited to those activities involved with preparing homework or coursework in the IT or Business departments and is subject to the same restriction as listed above.

Computer use is remotely monitored; any student using computers inappropriately may be subject to dismissal from class or banishment from the lab. Subsequent offense may be sent to the campus administration for further disciplinary action.

VALENCIA I.D. CARDS

Valencia ID cards are required for LRC, Testing Center, and IMC usage. No other form of ID at those locations will be accepted. Possession and utilization of a Valencia ID is mandatory in order to obtain these services.

DISCLAIMERS

This syllabus is subject to change – you must be responsible for making adjustments for changes that occur. I will do my best to minimize changes and will let you know with as much advance notice as possible...

The inclusion of specific issues in class lectures, discussion, and course materials are part of the educational process and must not be construed as professional advice offered by John N. Rallis II, CPA, individually or through Rallis * Segundo, P. A. or the College.

I UNDERSTAND...

I, the undersigned, have read and understood this Syllabus, including grading and other policies, and I acknowledge and agree to the above without exception as a condition of my taking this class for credit. I also agree unconditionally to the following ACADEMIC HONESTY STATEMENT on all graded work:

All work submitted for grading is entirely my own and is not derived improperly from other sources. I understand the College's policies on academic dishonesty and the consequences for failure to adhere thereto.

Student Signature

Print Name

Date