

Financial Accounting

Where every barbie counts

Course Info

Title: ACCT 010

Section: 32023

Meeting Days: Mondays & Wednesdays

Meeting Times: 10:55am -1:25pm

Location: CHE-130

Term: January 29 -May 20

Final Exam: Monday, May 20 9:40-11:40am



Instructor Info

Name: Teresa Thompson, MBA CPA

Alma Maters: UC Riverside & UC Irvine

Hi! I began my educational journey right here at West Valley College where I took my introductory accounting classes and was quickly hooked on the subject! As a student, worked as a student tutor and realized my calling to return as a teacher.

I went on to earn my degrees and professional certification in the field of accounting, worked for a public accounting firm, then worked in corporate accounting for a large automobile company and did, in fact, return to teach! I've been teaching now for 16 years and still love it!

In my spare time I work with several non-profits devoted to higher education and accounting career preparation. I look forward to working with you in this great subject!

Course Description

This is a 5 unit, transferrable class required for most business majors. In this course we will learn what accounting is and why it is important. After successfully completing this class you'll be able to:

- Apply transactional analysis, input transactions into the accounting system, process this input, for a corporation engaged in service and/or merchandising operations.
- Explain the nature and purpose of IFRS, Long-Term Liabilities, Stockholder's Equity and Reporting Requirements, Statement of Cash Flows, & financial statement analysis.
- Explain the content, form, and purpose of the basic financial statements (including footnotes) and how they satisfy the information needs of investors, creditors, and other users.



Student Hours

This time is dedicated for your questions -bring in any class, career, or academic planning questions that you might have. You can connect with me in-person, via zoom, or telephone during these times each week.

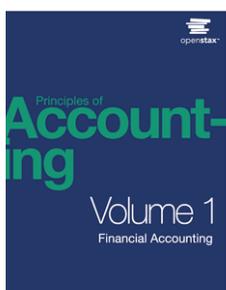
- Tuesdays & Thursdays 10:00am -12:00pm in CHE -126

Please view our Canvas website for any changes to these hours & for information on how to access via zoom.

Email: teresa.thompson@westvalley.edu

Office Phone: (408) 855-5349

Class Materials



Principles of Accounting

Free! from OpenStax



Please have these items for each class session.

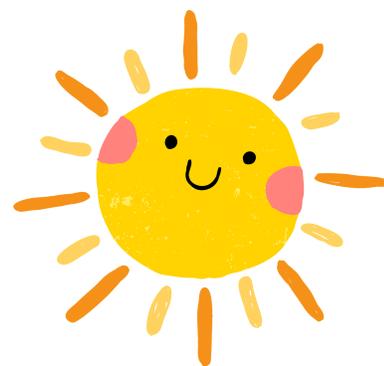
Paper, Pencils & Calculator



The school offers loaner laptops and calculators. Email me or view the school's website for more information.

Grading Categories

Student grades are based on your performance in the following areas:



Extra credit may be available throughout the semester and may take the form of attending business/accounting events, written assignments, or other work. These opportunities will be announced in class.

Extra Credit

Not to exceed 30 points

A great way to learn is by doing! Because of this, in each class you will be assigned work to complete. The work may be assigned as individual, partner or group work.

Several projects will be assigned throughout the semester as a way to reinforce the concepts learned in class. These projects may consist of computations, analysis, and written or oral presentations.

Projects
10%

Participation
10%

No makeup work

Quizzes
15%

- 1-2 quizzes each chapter
- Closed book/note
- Mix of multiple choice and problems

Homework
15%

- Assigned at end of each class.
- Due at beginning of next class.
- Should be handwritten.

No makeup work

Exams
50%

Exams occur in class and are closed book/note. Exams are a mix of multiple choice questions and problems and will be based on the content covered in your book and our class lectures. See the course schedule for the exam dates and the chapters covered on each exam.

No makeup exams



Grading Based on your performance in the course areas (exams, homework, quizzes, projects, and participation) you will be assigned a final grade in the class based on your overall percentage.

A	90-100%
B	80-89%
C	70-79%
D	60-69%
F	0-59%

Please note:

West Valley does not issue plus or minus grades.

Grades will be posted regularly to our Canvas class website.

Contact me immediately over any concerns regarding your grade or class progress.

Keep all your returned work, not only is it helpful to study from, but in case there is a grade discrepancy you will need your copy to prove the original grade.

Make-ups There are **no makeups** permitted in this class for any assignment, project, quiz, or exam. That being said, life does happen and sometimes it prevents us from turning in or doing our best on assignments as we had planned. To help with this, each student will have five “oops” tokens to be used on any participation, homework, or quiz assignments they want.



Oops Tokens:

- Each student has five “oops” tokens for the semester.
- These tokens can be used to fully cover any missed or imperfect quiz, participation, or homework assignment grade.
- To use a token, just notify me (in person or via Canvas mail). No explanations or documentation needed. They are yours to use.
- I’ll track the use of your tokens.
- If you don't use your tokens, you will be rewarded! Twenty points (or 4 points per token) will be added to your final exam score.
- Tokens can only be used for homework, quizzes, and participation *-not* for exams or projects.



— — — *The “oops” tokens idea comes from the book “Specifications Grading” by educator Linda Nilson.* — — —

Drop Policy I hope students never need to drop my class but I realize sometimes it may be necessary. If you do find yourself in that situation, please make sure you take the steps to properly withdraw from the class through your registration portal or with the Admissions & Records office by the below dates.

Feb. 11th Last day to drop without a “W” and receive a refund
Apr. 26th Last day to drop with a “W” and no refund

Students remaining in the class after the last drop date must show a letter grade on their academic record for the class.

I only drop students that do not attend the first class session (with no prior communication) or miss an exam. Otherwise it is up to you to drop if you choose to do so.

Conduct

Everyone in this class is expected to behave ethically and professionally, this includes:

- Respecting classmates and the classroom.
- Not participating in any harassing behavior toward other students or the instructor.
- Ensuring the assignments you submit reflect your own original thinking and effort.
- Behaving in a kind and appropriate manner for the classroom and student hours.

Any violation of the school's conduct code or academic policies are treated very seriously, and will be referred to the Vice President of Student Services for disciplinary action.

Resources

West Valley College offers many resources to help you in and outside of the classroom, including:

- Free tutoring in most subjects (including accounting)!
- Personal and academic counseling.
- Assistance with childcare and basic needs.
- Accommodations for temporary or permanent disabilities.
- Student clubs and organizations.

Visit the school's student services website to learn about these services and many other resources available to you!

<https://www.westvalley.edu/services>

Tips for Success



- Download your book and **read!**
 - *Trust me, it is okay if you don't understand everything you read, what matters is that you are laying a neural network for learning to occur when you come to class!*
- Block out regular **study** time in your schedule
 - *Did you know that 5.0 unit classes require 10 hours of study time each week?!*
- **Attend** each class session
 - *Did you know that class attendance is the single best predictor of success in college?!*
- Mark **due dates** in your calendar
 - *Plan to give yourself enough time to study for exams and work on those projects!*
- Lastly, **ask for help** when you need it and **give help** when you can
 - *One of the ways we survive in college, and in difficult times, is by leaning on others. So, if you see a classmate struggling, please help them. And please ask for help when you need it -from me, a classmate, or a tutor. We are here for you.*
- Read the syllabus and course documents **carefully**
 - *Pay attention to those due dates, instructions, and rubrics to ensure your success in the class.*
- Allow sufficient **time for the projects**
 - *The projects are meant to take 8-16 hours each, so don't leave them for the last minute.*
- **Monitor your grade** in the class
 - *Grades are posted regularly to Canvas, please view them and contact me with any questions or concerns immediately.*
- **Be resourceful**
 - *We live in an age of limitless resources -YouTube, Google, etc. so make use of them if you are stuck on a particular topic.*

Final Note

I see my role in this class as your guide. I'm here to forge the path on your journey and support you along the way. And though you'll be doing the hard hiking and foraging on this expedition, I'm always here to support you when you need it. So remember to reach out to me with your questions, concerns, and frustrations.

