Passaic County Community College
ACADEMIC YEAR: 2024 - 2025
Standard Syllabus

Department Chair: Professor Thomas Cox
Accounting Coordinator: Prof. Khloud Kourani

Course Code: AC - 102 **Course Title:** Financial Accounting II

Department: Business Administration **Semester Offered**: Fall, Spring, Summer

Course Description: This course is a continuation of the basic principles of financial accounting. It covers partnership, corporate accounting for stocks and bonds, cash flow statements, the reporting of unusual events, and financial analysis.

Prerequisites: AC – 101

Co/Prerequisites: CIS - 125

Credits: 3 **Lecture Hours:** 3 **Lab/Studio Hours:** 0 **Clinical/Fieldwork Hours:** 0

Required Textbook/Material: Accounting Principles – Volume 2, Weygandt, Kimmel, Kleso

Additional Time and Supplemental Requirements: Based on a 15 week semester, students are expected to spend a minimum of 6 hours outside of class doing homework each week.

COURSE LEARNING OUTCOMES: Upon completion of this course, the student will be able to:

1) Prepare journal entries for a partnership including those required for creating a new partnership, profit distributions, admission and withdrawal of partners and the liquidation of the partnership
2) Examine the corporate form of business, including paid-in-capital, retained earnings, cash and stock dividends, and treasury stock.
3) Account for the issuance of bonds, accrual and payment of interest, and the retirement of bonds
4) Generate cash flow statements
5) Analyze financial statements

GENERAL EDUCATION OUTCOMES: This is not a general education course.

GRADING STANDARD:

- Quizzes / Tests/ Exams 55 %
- 1 **Cumulative** Final Exam 35 %
- Student Project 10 %

COURSE CONTENT: Schedule and suggested topics, readings, and assignments subject to change based on instructor and instructional resources.

- Accounting for Partnerships
- Corporations: Organization and Capital Stock Transactions
- Corporations: Dividends, Retained Earnings, and Income Reporting
- Long Term Liabilities

- Investments
- The Statement of Cash Flow
- Financial Statement Analysis

Use of AI in Accounting/Business

As technology advances, AI tools are becoming more prevalent in the field of accounting and business. In this course, we recognize the potential benefits and limitations of using AI in your studies and future careers. To ensure clarity and maintain academic integrity, the following guidelines outline the acceptable use of AI tools in this class:

1. AI for Learning and Research:

· You may use AI tools (e.g., chatbots, research assistants, automated accounting software) to assist with understanding accounting concepts and conducting research.

· AI can be utilized to generate ideas, provide explanations, and offer additional resources to supplement your learning.

2. AI in Assignments and Projects:

· AI tools may be used for data analysis, generating reports, and creating visual representations of data.

· When using AI-generated content, you must clearly indicate which parts were assisted by AI and provide proper attribution.

· Ensure that your use of AI does not compromise your understanding and ability to perform accounting tasks independently.

3. Academic Integrity:

· Direct copying of AI-generated answers without understanding and proper attribution will be considered plagiarism.

· You are responsible for verifying the accuracy and reliability of AI-generated information.

· Assignments, exams, and projects must reflect your own understanding and effort. AI should not be used to complete these tasks on your behalf.

· When citing sources, use either MLA or APA style. Ensure that all sources, including AI-generated content, are properly attributed.

4. Ethical Considerations:

· Be mindful of the ethical implications of using AI in accounting, including data privacy and the potential for bias in AI algorithms.

· Use AI responsibly, ensuring that your application of AI tools adheres to ethical standards and professional conduct in the field of accounting.

5. Consultation and Support:

· If you are unsure about the appropriate use of AI in your assignments or have questions about integrating AI tools, please consult with the professor or librarian during office hours or via email.

· Additional resources and guidelines on AI usage will be provided throughout the course.

By adhering to these guidelines, you will be able to effectively incorporate AI tools into your studies while maintaining academic integrity and preparing for the evolving landscape of the accounting profession.

All assignments submitted in this course must be your own, and the ideas and contributions of others must be appropriately acknowledged (cited). The use of Artificial Intelligence (AI) programs and tools (e.g., ChatGPT) in this course is at the instructor's discretion to ensure they are being used to support your learning. Any use of AI programs or tools outside of what is permitted by the instructor and without proper attribution (citation) is a form of academic dishonesty, which may result in grade penalties and/or subject to disciplinary action per the Academic Integrity Policy.

COLLEGE POLICIES: For Information regarding:

- PCCC's Academic Integrity Code
- Student Conduct Code
- Student Grade Appeal Process

Please refer to the PCCC Student Handbook and PCCC Catalog.

Inclement Weather:

In the event of inclement weather and the College is closed, all classes will switch to remote (Zoom) learning. The Zoom link for this course section is has been added here in this document by your instructor. Please also see BlackBoard for further instructions.

Panther Alert: The college will announce delayed openings, closings, and other emergency situations through the Panther Alert System. Students are encouraged to sign up for Panther Alert Notifications by logging into their student accounts through the PCCC website at www.pccc.edu and following Panther Alert System instructions.

Requesting Reasonable Accommodations at Passaic County Community College: Passaic County Community College Office of Accessibility Services, in accordance with Section 504 of the Rehabilitation Act of 1973, Americans with Disabilities Act (ADA) of 1990, and the Americans with Disabilities Act Amendments Act (ADAAA) of 2008 is committed to providing reasonable accommodations to students with documented disabilities. If you have a disability and believe you need accommodations, please contact the Office of Accessibility Services (OAS) at (973) 684-6395 or email ods@pccc.edu. Students should request accommodations as early as possible, since they may take time to implement.