



ACC f310F: Foundations of Accounting, Summer 2009

Course Information

| Section | Time | Location |
|----------------|----------------------|-----------------|
| 70990 | MTWThF from 1-2:30pm | WEL 1.308 |

Course Description and Objective

Foundations of Accounting (ACC 310F) is an introduction to financial and managerial accounting. The course will focus on the content, interpretation, and uses of accounting information including financial statements as well as other accounting information used for planning and control purposes within a business. The objective of the class is to help you develop a better understanding of these concepts and learn how to apply them to your life.

Contact Information

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|---------------------|----------------------------------|
| Instructor | David Verduzco |
| Email | David.Verduzco@mcombs.utexas.edu |
| Office | CBA 2.228 |
| Office Hours | after class and by appointment |

Teaching Assistant To be determined

Course Resources and Materials

Website courses.utexas.edu

Textbook Fundamental Accounting Principles 18th Edition (Media-Enhanced) by Wild, Larson and Chiappetta

Note: To help reduce its cost, a custom version of this book is available at local textbook stores which contains only the chapters that you need for class. In addition, an on-line version of the textbook is available at <http://ebooks.primisonline.com>. Select Custom eBooks and follow the instructions.

Other Microsoft PowerPoint, Word, Excel
#2 pencil and basic calculator (bring to each class)

Grade Components

Exams

There will be two, non-cumulative exams during the semester which will cover the material discussed in class, included in the assigned reading as well as class assignments. There will also be an optional cumulative final exam; if taken, the grade on this exam will replace a lower exam grade. Each exam will contain approximately 25-30 multiple choice questions.

Homework and Practice Problems

Homework is a critical part of this course, as most of the concepts cannot be fully understood until worked through with related exercises. As such, graded homework assignments will be periodically assigned. Specific details such as homework content, due dates, etc. will be discussed in class. To help you prepare for the homework assignments, suggested practice

problems from the textbook are noted in the class schedule below. Solutions to the practice problems will be posted to the class website. These exercises should help you prepare for class in general, the related homework assignments, quizzes and exams.

Quizzes

Periodic quizzes will be given to ensure that students are completing class assignments and have a thorough understanding of the material. Quizzes may be announced or unannounced and may be given in class or online. Quizzes that are missed for any reason cannot be made up at a later date; however, your lowest quiz grade (including those missed for either excused or unexcused absences) will be dropped in determining your course grade.

Grades

Your final course grade will be based on the following:

| <u>Course Component</u> | | <u>Course Average</u> | <u>Course Grade</u> |
|-------------------------|-------------|-----------------------|---------------------|
| Exam 1 | 25% | 90% and above | A |
| Exam 2 | 25% | 80 – 89.99% | B |
| Homework | 25% | 70 – 79.99% | C |
| Quizzes | 25% | 60 – 69.99% | D |
| Total | <u>100%</u> | below 60% | F |

The optional cumulative final exam can be taken to replace or improve your grade on either Exam 1 or Exam 2.

Students should check eGradebook frequently to confirm that all grades are recorded correctly. Any discrepancy should be discussed during office hours with the instructor or teaching assistant immediately; questions or issues related to grades must be resolved within one week from the date the grade is posted.

Attendance and Participation

Attendance will not be checked, but it is a significant contributing factor to your success in the course. If you miss a homework assignment because of an illness or other emergency, you should notify your instructor and present written documentation (e.g., note from attending physician) as soon as possible. The instructor has final authority to determine if your absence is justified; alternate arrangements will be made for those with an excused absence for a missed homework assignment.

The course will be conducted in a manner that encourages class participation, consistent with the objectives of the course, the time available, and the number of students in each section. Students are encouraged to ask questions and to request that particular points be explained in more detail as needed.

Office Hours and Communication

I will have regularly scheduled office hours; students are encouraged to take advantage of this time to discuss any course related issues and to get additional help where needed throughout the semester. If you are unable to stop by scheduled office hours, contact me or any of the teaching assistants to set an appointment. Outside of class and office hours, email is my preferred means of communication for general questions, but please keep in mind that the teaching assistants and I cannot discuss grades over email.

Scholastic Integrity

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business:

By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. Policy on Scholastic Dishonesty: Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at <http://deanofstudents.utexas.edu/sjs/> or the General Information Catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Class Web Sites and Student Privacy

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see:

<http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html>.

Students with Disabilities

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 471-6259, 471-4641 TTY.

Religious Holy Days

A student who misses classes or other required activities, including examinations, for the observance of a religious holy day should inform the instructor as far in advance of the absence as possible, so that arrangements can be made to complete an assignment within a reasonable time after the absence.

Tentative Schedule

| Session | Date | Day | Chapter | Topic | Practice Problems |
|---------|--------|-----|---------|--------------------------------------|---|
| 1 | 4-Jun | Th | | Course Introduction | |
| 2 | 5-Jun | F | 1 | Accounting in Business | Exercise 1-13, 1-14 and 1-15 |
| 3 | 8-Jun | M | | continued | |
| 4 | 9-Jun | T | | continued | |
| 5 | 10-Jun | W | 18 | Managerial Accounting Concepts | Problem 18-3A part 1 and 2; ignore check figure listed in margin |
| 6 | 11-Jun | Th | 22 | Cost-Volume-Profit Analysis | Problem 22-6A |
| 7 | 12-Jun | F | | continued | |
| 8 | 15-Jun | M | 23 | Master Budgets and Planning | Problem 23-5A |
| 9 | 16-Jun | T | | continued | |
| 10 | 17-Jun | W | 8 | Cash and Internal Controls | Problem 8-1A and Problem 8-4A part 1 and 2 |
| 11 | 18-Jun | Th | | continued | |
| 12 | 19-Jun | F | | Review for Exam #1 | |
| 13 | 22-Jun | M | | Exam #1 | |
| 14 | 23-Jun | T | 2 | Analyzing and Recording Transactions | Problem 2-1A - omit part 3 and instead prepare all financial statements except the statement of cash flows |
| 15 | 24-Jun | W | | continued | |
| 16 | 25-Jun | Th | | continued | |
| 17 | 26-Jun | F | | continued | |
| 18 | 29-Jun | M | 24 | Flexible Budgets and Standard Costs | Exercise 24-7 and Problem 24-2A |
| 19 | 30-Jun | T | | continued | |
| 20 | 1-Jul | W | 25 | Capital Budgeting (Section 1) | Problem 25-1A; ignore depreciation |
| 21 | 2-Jul | Th | App. B | Time Value of Money | Exercise B-9, B-15 and B-17; as needed, assume all dollar amounts and interest rates are annual not quarterly |
| 22 | 3-Jul | F | | continued | |
| 23 | 6-Jul | M | 25 | Managerial Decisions (Section 2) | Problem 25-4A |
| 24 | 7-Jul | T | | continued | |
| 25 | 8-Jul | W | | Review for Exam #2 | |
| 26 | 9-Jul | Th | | Exam #2 | |
| | 11-Jul | Sa | | Optional Final Exam from 7-10pm | |