

The University of Texas at Austin
Accounting s310F - Foundations of Accounting
Plans and Policies for Summer 2009

Class Hours: 11:30 - 12:45 (Unique #: 71100) **Location:** WEL 3.502

Professor: Doug deVidal **Office:** GSB 5.126B
E-mail: Doug.deVidal@mcombs.utexas.edu **Office Hours:** 10:30 - 11:00, after class,
Website: http://courses.utexas.edu (Blackboard) and by appointment
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utexas.edu
Office Hours: 10:15 - 11:15 M - F

Course Materials

- Financial Accounting: Information for Decisions (6th edition) by Ingram and Albright
- Lecture Notes (PPT slides) and HW Solutions: Available on Blackboard.

Course Objectives

Accounting occupies a fundamental role in the allocation of scarce resources in our economy. The purpose of this foundations course is to provide you with an introduction to financial and managerial accounting. You will learn how to read and interpret financial statements and how net income is determined. (We are adopting the perspective of a user, not of a preparer.) Additionally, the theories underlying those statements will be introduced. Lastly, topics that involve the planning and control of a firm's operations will be covered.

Class Routine

Students are expected to read assigned material PRIOR TO each class session. While I am responsible for teaching the class, learning the material is everyone's responsibility. You need to be prepared before each class, not just for exams. The class format will consist of a discussion and illustration of selected items from the assigned materials. The objective of these discussions is to clarify and elaborate on certain items because of their special relevance or difficulty. Your learning experience will be materially enhanced if you participate in class by asking questions, seeking clarifications, volunteering information, and responding to requests for discussion.

Academic Standards

A high academic level will be maintained with respect to (a) the quality of the course and (b) grading. Course grades will be determined on an objective basis using the following factors and relative weights:

Highest Midterm	25%
Lowest Midterm	15%
Final Exam	30%
Quizzes	20%
Team work	<u>10%</u>
TOTAL	100%

Course grades will be based on the standard 90%+ = A, 80% = B, 70% = C, 60% = D, and below 60% = F.

However, if examination grades do not fall into the above pattern (i.e., there are very few scores above 90 due to the difficulty of a particular exam), then the distribution for the final grades may be lowered. This means that points will not be added to any examination to achieve the above distribution. Rather, students will be told how they ranked on each examination (i.e., what the A, B, etc. cutoffs were), and your final course grade will be determined by the total number of points you earn.

Incompletes will be given only in the **RAREST** of circumstances and according to university policy. There will be no opportunity to raise your course grade by doing “extra credit” work either during or after the end of the semester.

Examinations

There will be two midterm exams and a comprehensive final. They will consist of multiple-choice questions and short problems. As noted above, your highest midterm score will count 25 percent of your final course grade, while your lowest midterm score will contribute 15 percent. The final exam (comprehensive) will be 30 percent. The first midterm will be on **Monday, July 27**; the second midterm on **Monday, August 10**; and the final exam will be on **Monday, August 17**, from 7 - 10 PM.

Make-up exams will not be given under any circumstances. Students missing an exam because of illness or other emergency reasons will need to present written documentation (e.g., a note from the attending physician) to receive credit for the test. In these cases, a weighted average of the other exams will substitute for the missed exam. If you do not have a valid reason for missing an exam, you will receive a grade of zero, which usually implies failing the course.

Quizzes

Quizzes may be announced or unannounced, and will cover anything discussed or assigned since the last quiz. Quizzes will consist of multiple-choice and/or short-answer questions. You will be allowed to drop your lowest score. **There are no make-up quizzes.** If you miss a quiz, it will count as your dropped quiz. The drop provision is intended to take care of low quiz scores and/or missed quizzes. If you miss a class, it is your responsibility to obtain information covered in class, including announcements concerning quizzes.

Team Work

Students will be randomly assigned to teams, and a number of short assignments will be completed in class on a team basis. Team assignments will be made in a few days after the enrollment stabilizes.

Class Attendance and Homework

In my opinion, class attendance and homework are the two most important components of this course. Based on prior experience, those students who generally do very well in this class are those who attend class and those who don't do as well are those who tend to skip class.

The homework assignments do not have to be turned in. Homework solutions are available on Blackboard.

E-mail

I will use the e-mail addresses that are supplied to me on the official UT class rosters. If you normally use a different e-mail address, please make sure the UT email address you have given the registrar is set up for forwarding. Any outside-of-class announcements that I make (e.g., corrections or clarifications of items discussed in class, syllabus changes, quiz announcements, etc.) will likely be sent to you via e-mail.

Questions that you may have at times other than office hours can be e-mailed directly to me or the TA. I check my e-mail on a regular basis during weekdays, but only irregularly (or not at all) over the weekend.

Class Protocol

- Please be sure your cell phones are on silent, vibrate, or off before class begins. Also, **NO** text messaging in class. If I see you text messaging, I will ask you to stop. If I see you doing it a second time, I will ask you to leave the class room and it will cost you a **one letter grade reduction in your course grade.**
- Laptop policy - Laptops are permitted for taking notes in class, but you must sit in the second row of the classroom. All other laptops must be turned off and stored under your desk.

- If for some reason you are running late, do not feel you should skip class. I would rather have you in class for part of the time than not at all.
- If you must leave class early, please tell me before class starts. I will appreciate it greatly.

Dropping the Course

Students must go through the official procedures to drop the course. A student who stops attending the class and fails to officially drop will receive a grade of F. Consult the Academic Calendar on the Registrar's website (<http://www.utexas.edu/student/registrar/cals.html>) for specific deadlines.

Required Disclosures

Policy on Scholastic Dishonesty

The McCombs School of Business and the department of accounting have 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 CBA.

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.

Scholastic dishonesty includes, *but is not limited to*: copying tests or assignments, representing (copying) the work of another person as one's own or allowing another person to represent your work as their own, collaborating without authority with another student during an exam or in preparing academic work, using or having on your desk unauthorized materials or aids to complete a quiz or exam (e.g., cheat sheets, solutions, graphing or programmable calculators, paggers, cellular telephones, Palms, etc), continuing work on an exam after a stop time has been announced, etc.

Students are expected to adhere to a strict ethical standard in this course.

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.

Electronic Class Rosters

A recent opinion from the US Department of Education states that the University must inform students in advance if their name will be appearing on an electronic class roster:

Since Fall 2001, web-based, password-protected class sites have been 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/gi00-01/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.

Topic Schedule and Assigned Homework

<i>Chapter</i>	<i>Reading/Class Preparation</i>	<i>Homework</i>
Ch. 1	Orientation Accounting and Organizations	E1-8, 13, 15, 17 P1-3, 6, 11, 13, 14, 22
Ch. 2	Business Activities - The Source of Accounting Information	E2-2, 3, 9, 15, 16, 17 P2-7, 9, 10, 17, 24 (1 - 10)
Ch. 3	Measuring Revenue and Expenses	E3-6, 8, 9, 10, 16 P3-3, 6, 7, 8, 10, 13, 17, 22
Ch. 4	Reporting Earnings and Financial Position	E4-3, 5, 7, 13 P4-6, 9, 10, 12, 13, 22
Ch. 5	Reporting Cash Flows	E5-8, 9, 12 P5-4, 5, 6, 12, 16, 23
Mon - 7/27	Exam I	
Ch. 8	The Time Value of Money	E8-4, 5, 7, 9, 12, 14, 16, 17, 19, 21, 22 P8-3, 4, 10, 11, 14, 16, 17, 22; Cases 8-1, 2
Ch. 9	Financing Activities	E9-4, 5, 7, 9, 11, 14, 20 P9-1, 3, 9, 16, 21
Ch. 10	Analysis of Financing Activities	E10-5, 9, 13, 19 P10-9, 21
Ch. 11	Investing Activities	E11-4, 6, 7, 8, 9, 14, 17 P11-4, 5, 11, 23 (1 - 10)
Mon - 8/10	Exam II	
Ch. 12	Analysis of Investing Activities	E12-4, 5, 6, 7, 11, 18 P12-6, 14, 21
Ch. 13	Operating Activities	E13-4, 6, 7, 8, 10, 14, 15, 17, 19, 20, 21, 22 P13-4, 5, 10, 21 (1 - 12)
Ch. 14	Analysis of Operating Activities	E14-2, 5, 7, 9, 13, 22 P14-7, 11, 13, 21
Mon - 8/17	Final Exam (7 - 10 PM)	

NOTE: The above schedule is subject to change and any changes will be announced in class or by email. It is your responsibility to keep up with these announcements.