

LEB 380.17: LEGAL LIABILITY AND REGULATION OF ACCOUNTANTS

Fall 2011

Professor Dain Donelson

OFFICE: CBA 5.250

OFFICE HOURS: Tuesday 10:00- 11:00 (and by appt.)

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NATURE AND PURPOSE OF COURSE:

This course aims to familiarize you with the AICPA's Code of Professional Conduct, as well as state and federal laws relevant to accountants. If you violate professional standards and state and federal laws, you act unethically and may incur substantial legal liability. You can learn from the mistakes of others and have the tools to avoid those mistakes when you encounter similar situations.

Textbook: **THE ETHICAL AND LEGAL ENVIRONMENT OF ACCOUNTING**
by Robert Prentice (5th ed., Cengage Learning, 2011)

GRADING: There will be three examinations, weighted per the outline below. They will be open-book, open-note. The exams may contain essay, short-answer, and some objective questions. You will be asked to apply the principles from class to resolve the issues presented. I reserve the right to administer quizzes, should I deem it appropriate. Grades from quizzes will be applied toward the exam score for the relevant material.

GRADE DISTRIBUTION: I grade on the curve, with plus/minus grading. Although I reserve the right to adjust, given the class's overall performance, I intend to follow (roughly):

As	50%
Cs	as appropriate
Bs	remainder

ATTENDANCE, ETC.: I do not take attendance unless it becomes a problem. You do not need to notify me with respect to routine absences, but you should discuss any extended absence with me. I reserve the right to impose a grade penalty for excessive absences, and to adjust grades by up to ten percentage points for outstanding class contribution. No electronic devices may be used unless medically necessary or pre-approved. I expect you to act in a professional manner.

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.

WEB SITE/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>. The only website I intend to use for this class will be Blackboard, and I will notify you of any change.

SCHOLASTIC DISHONESTY: 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.

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.

COURSE OUTLINE

Chapter 1: INTRODUCTION

PART ONE: ACCOUNTING'S ETHICAL ENVIRONMENT (Chapters 2-8)

[First Examination – Approximately October 4 – 30% of course grade]

PART TWO: ACCOUNTANTS' LIABILITY UNDER STATE LAW (Chapters 9-14)

[Second Examination – Approximately October 27 – 30% of course grade]

PART THREE: ACCOUNTANTS' LIABILITY UNDER FEDERAL LAW (Chapters 15-20)

PART FOUR: LIMITING LIABILITY (Chapter 21)

[Final Examination – Friday, December 9, 9:00 – 40% of course grade]