

**CIMBA**  
**ACCT3200 – Income Measurement & Asset Valuation**  
**Spring 2013**

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**Classroom:** TBA  
**Class time:** TBA  
**Office hours:** TBA

**Text and reference material**

Course Materials:

1. Keiso, D., Weygandt, J., and T. Warfield, *Intermediate Accounting*, 2012 (14<sup>th</sup> Edition) Wiley.
2. Student companion site for the textbook is located at  
<http://bcs.wiley.com/he-bcs/Books?action=index&bcsId=6326&itemId=0470587237>  
You can browse by chapter and by resource type within a chapter. Resources include check figures, self-tests, PowerPoint slides, a glossary, etc.
3. **ICON** (Iowa Courses Online) is the course management system at The University of Iowa. The system allows students to view and download materials, to check grades, and to engage in other online activities.

**Course description**

This class is designed to give you a review of accrual accounting and extend your understanding of financial statements prepared under generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). The course examines numerous topics and issues primarily associated with the asset side of the balance sheet. Significant attention is also given to revenue recognition and expense recognition because of the articulated relationship between the balance sheet and the income statement.

**Class format**

Classes will include lecturing, working assigned and handout problems, and class discussion. The material covered in lectures is designed to clarify and supplement *certain topics* in the assigned readings; there will not be time to discuss everything covered in the chapters.

**Assigned homework problems will not be collected;** however, the effort that **YOU** expend on working the problems prior to class will be directly correlated to your performance on quizzes and examinations. You cannot digest important conceptual material simply by reading the solutions in an online manual or by copying classroom demonstration problems.

**Exams**

There will be one midterm and a comprehensive final exam. All exams are closed-book and closed-notes. You will need a calculator to complete the exams. You can only use a calculator that does not have the ability to store text. All cell phones and PDA's must be turned off and put away; they cannot be used as calculators during an exam.

Only in the most exceptional circumstances will a student be excused from the midterm, and prior approval is required. A student who does not take the midterm and who is not excused from the midterm will receive a score of zero. A student who is excused from a midterm will have additional weight placed on his/her comprehensive final exam. There will be no scheduled make-up for the midterm.

## Quizzes

To motivate class preparedness and to provide feedback on understanding level, individual and group quizzes will be administered during class throughout the semester for all chapters except Chapters 1, 2 & 6. The two lowest individual and the two lowest group scores will be dropped; thus, ten individual and ten group quizzes will count towards your grade. Individual quizzes are worth 10 points each and group quizzes are worth 5 points each. Group quizzes will be identical to the individual quizzes, thus generating topical debate among group members. There will be no opportunity to make-up a missed quiz; it will be considered a dropped quiz.

## Grading

Midterm 1	100
Individual Quizzes	100
Group Quizzes	50
Comprehensive Final	150
<b>TOTAL POINTS AVAILABLE</b>	<b><u>400</u></b>

Grades will be assigned on the basis of relative class standing on total points accumulated during the semester. Active, meaningful, class participation will positively impact borderline course grades.

The University of Iowa's recommended distribution is as follows:

The target number of As should be at most 30%; the total proportion of As and Bs should be no more than 70% (30% + 40%); and the total proportion of As, Bs, and Cs should be no more than 95% (30% + 40% + 25%).

## Accommodations for students with disabilities

If you have a disability that may require some modification of seating, testing, or any other class requirement, please let me know as soon as possible so that appropriate arrangements can be made. Similarly if you have any emergency medical information about which I should know, or if you need special arrangements in the event the building must be evacuated, please let me know. Please see during my scheduled office hours or schedule an appointment.

## Academic dishonesty

It is my sincere hope that no student in this class will submit work which is not his or her own. However, it seems prudent to clarify in advance the policy on cheating. If I determine that any assignment was not written solely by the student whose name appears on the assignment, the student will receive a zero (0) for the assignment and may receive an "F" for the class. All incidents of cheating will be reported to the CIMBA Undergraduate Office and to the Associate Dean of the Tippie College of Business, and the student may be placed on disciplinary probation for the remainder of the semester. In general, the decision of the professor may be appealed to the CIMBA Undergraduate Staff and/or to the College of Business Judicial Board, then to the Associate Dean for the Undergraduate Program. The Honor Code is located on the University of Iowa's website.

## Sexual Harassment

The Tippie College of Business and the University of Iowa are committed to providing students with an environment free from sexual harassment. If you feel that you are being or have been harassed or you are not sure what constitutes sexual harassment, we encourage you to visit the University website, <http://www.sexualharassment.uiowa.edu/index.php>, and to seek assistance from department chairs, the Dean's Office, the University Ombuds Office, or the Office of Equal Opportunity and Diversity.

## CIMBA Attendance Policy

Attendance at all classes and CIMBA sanctioned activities is **MANDATORY**. All unexcused absences will have the following consequences:

1st absence will result in a loss of a 1/2 of a letter grade in that class

2nd (cumulative) absence will result in a loss of an entire letter grade in that class

3rd (cumulative) absence will result in a dismissal from the program

Absences due to illness require a note from the CIMBA Office Staff. If a student is sick and cannot attend class, he/she must inform the CIMBA Staff immediately. Failure to do so will result in an unexcused absence.

### **FERPA Requirement**

In order to participate in this class, it may be necessary to reveal to other students the names of students who are enrolled in this course. If you do not want your name revealed to other students enrolled in this course, please contact me in writing by the end of the first week of classes.

### **Grievance Policy**

Student concerns regarding this course should first be discussed with me, the faculty member teaching this course. If we can't resolve the complaint, you may contact the Accounting Department Chair, Douglas DeJong (319-335-0909, [douglas-dejong@uiowa.edu](mailto:douglas-dejong@uiowa.edu)). If you cannot resolve the complaint by speaking with the chair, you may contact the Associate Dean of the Tippie College Undergraduate Program, Lon Moeller, at 319-335-0924, or by email at [lon-moeller@uiowa.edu](mailto:lon-moeller@uiowa.edu).

## TENTATIVE COURSE OUTLINE

No.	Date	Chapter	Topic	Homework
1		1	Introduction to Financial Accounting	CA18, 20
2		2	Conceptual Framework	BE 13, E4
3		3	The Accounting Information System	E1, 4, 11, 18, P4
4		4	Income Statement	E6, 15, P3
5		4 cont'd.	Income Statement	CA4, 8
6		5	Balance Sheet (section 1)	E3, 9(a), 12, P6(b)
7		5 cont'd.	Cash Flow Statement (section 2)	E6 (a, c)
8		6	Time Value of Money	E 11, 12, 16, 17, P1
9		7	Cash and Receivables	E1, 14, 21, P2, 5
10		18	Revenue Recognition	E7, 12, 13, 19, 23, 25
11		18 cont'd.	Revenue Recognition	P10, 15
12			<b>Midterm</b>	
13		8	Inventories: Cost-Basis Approach	E1, 6, 11, 13, 25
14		9	Inventories: Additional Issues	E2, 4, 7, 14, 22, CA6
15		10	Acquisition & Disposition of PP&E	E5, 7, 15, 19, 21
16		11	Depreciation, Impairments & Depletion	E3, 11, 14, 22, P11(b)
17		12	Intangible Assets	E1, 8, 12
18		17	Investments	E7, 9, 13, P5, 6, 7
19		17 cont'd.	Investments	E25, 27
20		22	Accounting Change & Error Analysis	E1, 2, 6, 12, 19, P12
21			<b>Comprehensive Final Exam</b>	