



Income Measurement and Asset Valuation

Accounting 3200
Fall 2018

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Course Description: In this first course in the intermediate accounting series you will study current accounting practice (GAAP and IFRS) to assist you in your subsequent accounting courses, finance courses and in your careers. Further, we will discuss what companies do to “manage” what they report in their financial statements and why they do that.

Course Objectives: At the end of the course, you will be familiar with GAAP, IFRS and accounting theory for the topics listed on the syllabus. In addition you will become a critical reader of financial statements.

Course Materials & Resources: Text: *Intermediate Accounting, 15th edition* by Kieso, Weygandt and Warfield (Wiley).

Expectations: You can expect me to come to class prepared to discuss the material for the day, *in turn I expect you to do the same*. You should have read the chapter assigned for the day and have the exercises and problems prepared prior to coming to class. The assigned exercises, problems and cases will not be collected; however, part of your class participation grade will be based on your ability to intelligently discuss your solution to the assignments. The rest of the class participation grade is based on attendance and responses to questions asked by the instructor

Grading (Plus/minus grades will be given in this course.)

Class participation	10 %
Quizzes *	20 (expect a quiz every other week)
First midterm exam*	25
Second midterm exam*	25
Final exam	<u>20</u>
Total	<u>100 %</u>

Homework:

There are two sources of homework: problems from the text appear in Times New Roman font have the chapter number in bold in front of the question/exercise/ problem number; *problems in italics will be handed out in class*.

* Make up quizzes will not be given. If you believe there is an error in grading of a midterm exam and you want the exam re-graded, bring it to my attention within 1 week of the date the exam is returned to the class. There can be exceptions to the course grading policies: but only if your name is Margo Timmins, Edie Brickell, Scarlett Johansson, or Kirsten Dunst; if you are not one of them, don't ask.

Tentative Class Schedule:

<u>Class #</u>	<u>Topic & Chapter</u>	<u>Assignments for Class</u>
1	Introduction & Conceptual Framework – 1 & IFRS* & 2	
2	Accounting Info. Systems – 3, 3A, 3B & 3C	2: BE 1, 2, 7; E 5; 3: E 1, 4, 11,16; P 3.
3	Income Statement – 4 & IFRS*	4: E 1, 13.
4	Income Statement – 4 & IFRS*	4: CA 6; <i>Smith Company</i> .
5	<i>Examination</i>	
6	Balance Sheet – 5 (to p. 228), 5A & IFRS*	5: E 3, 8, 9(a), 11; P 6(b).
7	Cash Flow Statement – 5	5: E 13; P 6 (a).
8	Time Value of Money – 6	6: E 11, 12, 15, 16, 17; <i>Handout prob.</i>
9	Cash and Receivables – 7, App. A, B & IFRS*	7: E 1, 4, 5, 9, 16, 23, 24.
10	Revenue Recognition – 18 & IFRS*	
11	Revenue Recognition – 18 App. A & IFRS* 18:	E 3, 8, 15, 16, 18, 33, 34.
12	Inventories – 8	8: E 1, 3, 5, 9, 23, 26.
13	Inventories – 9, App. A & IFRS*	9: E 2, 4, 14, 22, 23.
14	<i>Examination</i>	
15	Acquisition and Disposal of PP&E – 10	10: E 1, 6, 7.
16	Acquisition and Disposal of PP&E – 10	10: E 15, 19, 21.
17	Deprec., Impairment & Depl. – 11 & IFRS*	11: 3, 11, 19; <i>Impairments</i> .
18	Intangible Assets – 12	12: E 1, 9, 14, 15.
19	Investments – 17 & IFRS*	
20	Investments – 17 & IFRS*	17: E 3, 4, 15, 16, 18; <i>Fun w/ Consolidations</i> .
21	<i>Final examination</i>	

* – indicates an end of chapter section entitled “IFRS Insights” having material you should read.

FASB Accounting Standards Codification: <http://www2.aaahq.org/ascLogin.cfm>

Username - aaa51920

Password - TCRD88d

Attendance Policy

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

- a. 1st absence will result in a loss of a 1/3 of a letter grade in that class (1/2 in the summer program)
- b. 2nd (cumulative) absence will result in a loss of an entire letter grade in that class
- c. 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.

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 CIMBA Interim Director, Stephanie Schnicker (319-335-1041, stephanie-schnicker@uiowa.edu). The Director will review the details of the complaint and involve the Associate Dean of the Undergraduate Programs, as needed.

Academic Misconduct

The Tippie College of Business at the University of Iowa follows an honor code regarding academic misconduct. That code can be found at <http://tippie.uiowa.edu/honorcode.cfm> and includes cheating, plagiarism, unauthorized collaboration, obtaining an unfair advantage, forgery, facilitating academic dishonesty, and misrepresentation. Be sure you are familiar with this code. Students who exhibit academic dishonesty will receive a zero (0) for the assignment or examination involved and may receive an "F" for the class. All incidents of cheating will be reported to the CIMBA staff, as well as to the Senior Associate Dean of the Tippie College of Business. The decision of the professor may be appealed to a Judicial Board. The Honor Code for the Tippie College of Business will determine the appropriate appeal process.

Accommodating Students with Disabilities/Academic Accommodations

A student seeking academic accommodations such as a modification of seating, testing, timing, etc. should first register with Student Disability Services, then contact the CIMBA Italy Office (cimba-italy@uiowa.edu) to make further arrangements. See <http://sds.studentlife.uiowa.edu> for more information.

Sexual Harassment

Sexual harassment subverts the mission of the University and threatens the well-being of students, faculty, and staff. All members of the UI community have a responsibility to uphold this mission and to contribute to a safe environment that enhances learning. Incidents of sexual harassment should be reported immediately. 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, www.sexualharassment.uiowa.edu/index.php, and to seek assistance from the CIMBA Interim Director, Stephanie Schnicker, at 319-335-1041 or stephanie-schnicker@uiowa.edu.