



Income Measurement and Asset Valuation

ACCT: 3200

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Course Overview

This course continues your study of financial statements prepared for external users, expanding your knowledge of the financial accounting process, and exploring, in depth, the disclosure requirements for balance sheets and income statements, as well as the accounting procedures for most assets and liabilities. As in the introductory course, we will be examining the theoretical and ethical issues related to financial accounting, preparing journal entries and financial statements, analyzing the information presented in financial statements, and evaluating the strengths and weaknesses of the information commonly communicated to financial statement users. The course expands upon the content areas and learning methods introduced in your earlier Pepperdine courses, promoting oral and written communication skills, team interaction skills, and an understanding of the national and global economic environment. The emphasis in this course is on understanding accounting rules, applying accounting rules, communicating financial information, analyzing and interpreting financial disclosures, and evaluating financial disclosures in an ethical context. Overall, the financial accounting process is viewed as a means of communicating economic information to interested parties.

Class Schedule

We have been assigned to the B Block. A day by day schedule is attached.

Materials

1. Kieso, Weygandt, and Warfield: *Intermediate Accounting: Volume I (17th Edition)*
2. Calculators may be used in class and on examinations, but **calculators with the ability to store text are not allowed for exams**. Use of a calculator with stored-text capabilities on an exam will be considered a violation of academic honesty and will be dealt with accordingly.

Grade Summary

Homework	210
Project	100
Exam I	135
Exam II	135
Comprehensive Final Exam	200
Quizzes	120
<u>Participation and Professionalism</u>	<u>100</u>
Total	1000 points

Grade Assignment

A	= 920 - 1000 points
A-	= 900 - 919 points
B+	= 880 - 899 points
B	= 820 - 879 points
B-	= 800 - 819 points
C+	= 780 - 799 points
C	= 720 - 779 points
C-	= 700 - 719 points
D+	= 680 - 699 points
D	= 620 - 679 points
D-	= 600 - 619 points
F	= 599 points and below

Homework

Homework will be assigned for each chapter. The assignments will be given when a new chapter is started and will be due at the *beginning* of class on the specified date (see class schedule). *If you elect to turn in your homework via email, it has to be in the instructor's inbox by 8am on the day it is due.* **Late homework will not be accepted.**

Project

There is one team project. The primary goals of this project are: 1) to place some of the concepts that we will be discussing in a broader economic decision-making context, helping you to integrate your knowledge of both U.S. and international accounting concepts with your knowledge of the global business environment; and 2) to develop your abilities to read, analyze, and report financial information. The project will include multiple topic assignments through which you will become familiar with the differences between U.S. GAAP and International Financial Reporting Standards (IFRS), analyze the impact of the GAAP differences on key financial relationships, and discuss the implications of the differences for investor decision-making.

Each member of the team generally will receive the same grade for the assignments, although students who make exceptional contributions over the entire span of the project may have their grades increased by 5% and students who fail to contribute in a meaningful way to their team's analyses may have their grades lowered by up to 20%, or, in extreme circumstances, to zero.

Exams

There will be two exams in this course in addition to the cumulative final exam. The specific format of the exams will vary, but tests generally will include a combination of short calculation problems, journal entry problems, full-length (multi-part) problems, short-answer questions, multiple choice questions, and essay questions. The text provides a foundation for the material, but your emphasis in studying should be on homework assignments and on what we do and say in class. To take an exam, you will need a calculator that works (sharing of calculators and other supplies is not permitted during an exam).

Quizzes

There will be a quiz for each chapter covered in this class. The quizzes generally will be designed to integrate knowledge and may be in the form of take-home essay questions. There will be 14 quizzes in total and the top 12 quiz scores will go towards your final quiz grade in this course. Each quiz is worth 10 points.

Participation and Professionalism

I encourage each of you to take an active role in asking questions, presenting solutions to homework problems, and discussing the ethical, conceptual, and practical issues that we will be addressing. Questions allow us, as a class, to clarify areas of concern; presentations and discussions help us all to gain experience in expressing thoughts clearly and presenting information succinctly. We are a community of scholars, with different ways of looking at the world; together we can learn more than any of us can learn alone. Please ensure that you check BlackBoard for any announcements and be ready to go through the topics listed in your syllabus. Any changes to the class schedule will be announced in class and through BlackBoard.

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
- 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 Director, Brandelle Unkrich (319-335-1041, brandelle-unkrich@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 Shannon Lizakowski (shannonlizakowski@uiowa.edu) in the CIMBA Office 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 Director, Brandelle Unkrich, at 319-335-1041 or brandelle-unkrich@uiowa.edu.

Tentative Schedule

Day	Topics	Homework/Quiz/Project
1	Syllabus Review/Chapter 1	
2	Chapter 1- Financial Accounting and Accounting Standards & Chapter 2	Ch.1 Quiz
3	Chapter 2 – Conceptual Framework for Financial Accounting	Ch.1 Homework Due; Ch.2 Quiz
4	Chapter 3 – The Accounting Information System	Ch.3 Quiz; Ch.2 Homework Due
5	Chapter 4 – Income Statement	Ch.4 Quiz; Ch.3 Homework Due
6	Chapter 5- Balance Sheet & SCF	Ch.5 Quiz; Ch.4 Homework Due
7	Exam Review	Ch.5 Homework Due
8	EXAM 1 (Ch. 1, 2, 3, 4, 5)	
9	Chapter 6 – Time Value of Money	Ch.6 Quiz
10	Chapter 7- Cash & Receivables	Ch.6 Homework Due
11	Chapter 7- Cash & Receivables	Ch.7 Quiz
12	Chapter 8- Valuation of Inventories	Ch. 8 Quiz; Ch.7 Homework Due
13	Chapter 9 - Inventories	Ch.9 Quiz; Ch.8 Homework Due
14	Exam Review	Ch.9 Homework Due
15	EXAM 2 (Ch. 6, 7, 8, 9)	
16	Chapter 10- Property, Plant & Equipment	Ch.10 Quiz
17	Chapter 11 - Depreciation	Ch.10 Homework Due; Ch.11 quiz
18	Chapter 12 – Intangible Assets	Ch.12 Quiz; Ch.11 Homework Due
19	Chapter 13 - Current Liabilities & Contingencies	Ch.12 Homework Due; Ch.13 quiz
20	Chapter 14 – Long-Term Liabilities	Ch.14 Quiz; Ch.13 Homework Due
21	Final Exam Review	Ch.14 Homework Due
22	FINAL EXAM	