

ACC 680 Module Four Homework Guidelines and Rubric

This case asks you to prepare a reconciliation schedule to convert 2014 income and stockholders' equity from a U.S. GAAP basis to IFRS. The case study begins on page 177 and ends on page 178 of textbook, at the end of Chapter 4.

Your work should address the following critical elements:

- Convert the **inventory** figures from U.S. GAAP to IFRS and discuss the impact that a switch to IFRS would have on its financial statement.
- Convert the **property, plant, and equipment** figures from U.S. GAAP to IFRS and discuss the impact that a switch to IFRS would have on its financial statement.
- Convert the **intangible assets** figures from U.S. GAAP to IFRS and discuss the impact that a switch to IFRS would have on its financial statement.
- Convert the **research and development costs** figures from U.S. GAAP to IFRS and discuss the impact that a switch to IFRS would have on its financial statement.
- Convert the **sale-and-leaseback transaction** figures from U.S. GAAP to IFRS and discuss the impact that a switch to IFRS would have on its financial statement.
- **Present** your findings in a clear and understandable fashion.

Guidelines for Submission: Your case study submission does not need follow APA formatting. You can submit your reconciliation in Word or Excel, with the key goal being to present your work in a clear and understandable fashion.

Critical Elements	Proficient (100%)	Needs Improvement (70%)	Not Evident (0%)	Value
Inventory	Inventory figures are represented correctly with no errors and are fully explained in the notes	Inventory figures are represented with 1–2 errors and are explained in the notes	Inventory figures are not represented or contain numerous errors. The included notes are not complete or do not contain enough details	18
Property, Plant, and Equipment	Property, plant, and equipment figures are represented with no errors and are fully explained in the notes	Property, plant, and equipment figures are represented with 1–2 errors and are explained in the notes	Property, plant, and equipment figures are not represented or contain numerous errors. The included notes are not complete or do not contain enough details	18
Intangible Assets	Intangible assets figures are represented with no errors and are fully explained in the notes	Intangible assets figures are represented with 1–2 errors and are explained in the notes	Intangible assets figures are not represented or contain numerous errors. The included notes are not complete or do not contain enough details	18

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Research and Development Costs	Research and development cost figures are represented with no errors and are fully explained in the notes	Research and development cost figures are represented with 1—2 errors and are explained in the notes	Research and development cost figures are not represented or contain numerous errors. The included notes are not complete or do not contain enough details	18
Sale-and-Leaseback Transaction	Sale-and-leaseback transaction figures are represented with no errors and are fully explained in the notes	Sale-and-leaseback transaction figures are represented with 1—2 errors and are explained in the notes	Sale-and-leaseback transaction figures are not represented or contain numerous errors. The included notes are not complete or do not contain enough details	18
Presentation	Excellent presentation that follows appropriate format, includes all classifications, and has no spelling or math errors	Adequate presentation that largely follows appropriate format but omitted two classifications and/or has one to two spelling or math errors	Poor presentation that does not follow appropriate format, omitted three classifications, and/or has five or more spelling and/or math errors	10
Total				100%