

# ACCOUNTING (ACC)

## **ACC-101: Financial Accounting (4 Credits)**

**Co-requisite(s):** ACC-101L is required.

This course introduces accounting concepts and principles that are used for financial reporting and analysis. The focus is on understanding the methods and issues related to communicating and interpreting financial information. Topics include accrual accounting, the accounting cycle, financial statement presentation, the time value of money, inventory methods, internal control, cash management, and accounting for assets, liabilities, and stockholders' equity. Microsoft Excel is used extensively in this course.

## **ACC-101L: Financial Accounting I Lab (0 Credits)**

**Co-requisite(s):** ACC-101 is required.

In this course students develop proficiency through the application of financial accounting concepts as they research and solve problems using Microsoft Excel and other technologies.

## **ACC-104: Managerial Accounting (4 Credits)**

**Pre-requisite(s):** ACC-101 is required.

**Co-requisite(s):** ACC-104L is required.

This course provides an overview of fundamental managerial accounting concepts. The focus is on what internal users of accounting information need to support the management functions of planning, directing, controlling, and evaluating operations. Topics include cost classifications, cost allocation, costing systems, value-based systems, cost behavior and analysis, budgeting, performance measurement and evaluation, incremental analysis, capital investment decisions, and pricing. Microsoft Excel is used extensively in this course.

## **ACC-104L: Managerial Accounting Lab (0 Credits)**

**Co-requisite(s):** ACC-104 is required.

In this course students develop proficiency through the application of managerial accounting concepts as they research and solve problems using Microsoft Excel and other technologies.

## **ACC-201: Intermediate Accounting I (4 Credits)**

**Pre-requisite(s):** ACC-101 is required.

This course provides a study of more advanced financial reporting techniques expanding on financial accounting concepts introduced in ACC-101-Financial Accounting. Students are given a more in-depth look at the conceptual framework, the development of financial accounting and reporting standards, accrual accounting and the accounting cycle, and ethical issues associated with financial reporting. Understanding the components, presentation, and purpose of the income statement, statement of comprehensive income, balance sheet, statement of shareholders' equity, and statement of cash flows is an integral part of this course. Additional topics include earnings quality, revenue recognition, internal control, and accounting for cash, cash equivalents, receivables, inventories, and long-term operational assets. Microsoft Excel is used to apply time value of money concepts and actual annual reports are used to illustrate the real-world application of the concepts covered. Generally Accepted Accounting Principles (U.S. GAAP) are compared to International Financial Reporting Standards (IFRS) for topics covered in this course.

## **ACC-311: Intermediate Accounting II (4 Credits)**

**Pre-requisite(s):** ACC-201 is required.

Expanding on financial accounting concepts covered in ACC-201, Intermediate Accounting I, this course takes a more advanced look at the required financial statements and the related notes to the financial statements prepared in accordance with Generally Accepted Accounting Principles (U.S. GAAP). The focus is on accounting for and analyzing investments, current liabilities, long-term liabilities, and shareholders' equity. Topics include employee compensation, contingencies, notes, bonds, leases, deferred taxes, pensions, shareholder equity accounts, share-based compensation, and earnings per share for both simple and complex capital structures. Actual annual reports are used to illustrate the real-world application of the concepts covered, and Microsoft Excel is used extensively. Generally Accepted Accounting Principles (U.S. GAAP) are compared to International Financial Reporting Standards (IFRS) for topics covered in this course.

## **ACC-322: Strategic Cost Management (3 Credits)**

**Pre-requisite(s):** ACC-104 is required.

This course expands on the management accounting concepts and techniques presented in ACC104 Managerial Accounting. Emphasis is placed on the presentation, analysis, and interpretation of information to create value in the organization and support decision making. Comprehensive coverage of the costing of products and services leads to an exploration of operational and financial budgeting in support of planning and controlling business operations. Strategic decisions regarding performance evaluation, transfer pricing, value-chain analysis, life-cycle cost management, product-line analysis, and make-buy decisions are explored in the context of ethical decision making and a mindset of continuous improvement. Case studies using Microsoft Excel and other technologies are used extensively in the course.

## **ACC-331: Federal Income Taxes I (3 Credits)**

**Pre-requisite(s):** ACC-101 is required.

This course examines Federal income taxation of individuals by initially introducing students to the formation of tax policy by Congress, the courts and its administration by the Internal Revenue Service. Students study the basic components of the taxable income of individuals including deductions for, and deduction from adjusted gross income as well as tax credits. Students use tax software to plan and complete simulated individual tax returns. Students apply tax laws in a real, practical way for a prospective client.

*Course Fee:* \$50.00

## **ACC-332: Federal Income Taxes II (3 Credits)**

**Pre-requisite(s):** ACC-331 is required.

This course continues the study of taxation of individuals and introduces taxation of corporations, partnerships, and estates. Students perform tax research and prepare tax returns based on case information and use ProSeries Tax Software to complete Individual, Partnership and Corporate tax returns. In addition, the Advanced AARP certification is included, which permits students to participate in volunteer tax preparation, if they so choose. As part of that process students will utilize Tax Slayer software, giving them a different perspective, which will support the theory learned in class. The topics covered in this course are included in the Regulation section of the CPA exam.

**ACC-341: Accounting Information Systems (3 Credits)**

**Pre-requisite(s):** ACC-101 is required.

This course uses QuickBooks Pro, Microsoft Excel, and ProSeries as its software platform. After completing a thorough study of the different accounting systems used in today's business world, students will use Microsoft Excel and QuickBooks Pro to set up a prospective client with an information system that will allow the client to prepare financial statements for the external user as well as plan and prepare budgets for management's internal use. Once the system is in operation it will be used to generate the reports needed to prepare individual and corporate income tax returns. Toward the end of the course students will also review and study for the Intuit QuickBooks User Certification Examination. This examination will be administered online in the University Computer Labs.

**ACC-401: Advanced Accounting (3 Credits)**

**Pre-requisite(s):** ACC-311 is required.

This course covers topics such as accounting for corporate acquisitions, financial statement consolidations, governmental, and not-for-profit accounting. Using a combination of lectures and cases, students apply current accounting pronouncements, examine ethical issues, and perform complex consolidations of financial statements. Generally Accepted Accounting Principles (U.S. GAAP) are compared to International Financial Reporting Standards (IFRS) for topics covered in this course.

**ACC-404: Auditing (3 Credits)**

**Pre-requisite(s):** ACC-311 is required.

This course exposes students to the auditing profession and the audit process. The CPA profession, demand for assurance services, professional ethics, and legal liability will be addressed. Audit objectives, evidence, planning materiality and risk, internal control and control risk, as well as fraud and information technology will be explored. The application of the audit process to various transaction cycles will be practically examined through the utilization of real-world case problems throughout the course.

**ACC-405: Accounting Research & Analytics (3 Credits)**

**Pre-requisite(s):** ACC-311 and STA-173 are required.

This course builds on and integrates a student's previous theoretical study of accounting with extensive use of real-world cases. Students are required to identify salient accounting issues, research authoritative accounting literature, and analyze relevant data to arrive at a conclusion which is supported by their research. Students will develop a data-driven mindset as they translate accounting and business problems into actionable proposals and clearly communicate complex accounting issues. The course provides students with hands-on experience utilizing professional databases, data analytics tools and techniques, and projects designed to refine their oral and written communication skills.

**ACC-491: Professional Internship in Accounting (3 Credits)**

The internship program is designed to provide students with the opportunity to gain practical work experience in a responsible position in a business or government agency. Interns are provided with meaningful work assignments and assigned research projects related to their work experience. Opportunities are developed in consultation with the course instructor and department chair and require approval of both. A second internship is allowed (a total of six credits) provided the second internship is completed at a different organization. Junior or senior academic standing or permission of instructor is required. The second internship (if approved) is applied as an elective.

*Cross-listed with:* ECN-491 and MGT-491.