

# ACCOUNTING (ACCT)

## **ACCT 100. Accounting Info & Mgt Decision. (3 Credits)**

This course, recommended for non-business majors, is an accounting approach to measuring and reporting upon the economic activity, resources, and obligations of a business. Also discussed is the accounting approach to the application of accounting information to performance evaluation and the decision making process. Basic accounting processes, evaluation of financial position earnings, measurement in retailing and manufacturing, basic cost accounting and budgeting are discussed. This course is not available to accounting, business administration or computer information systems majors. 3 credits (3 lecture hours), fall or spring semester.

## **ACCT 101. Principles of Accounting I. (3 Credits)**

An introduction to accounting theory and principles as applied to a business enterprise is covered in Principles of Accounting I. Principles and procedures as applied to the accumulation, processing and reporting of financial information resulting from business transactions are discussed. Students are exposed to manual and electronic media for the preparation of journals, ledgers, financial statements. Inventories, receivables, payables, plant assets and payroll accounting are also covered. Pre-requisite: MAGN 101. 3 credits (3 lecture hours), fall or spring semester.

## **ACCT 102. Principles of Accounting II. (3 Credits)**

This course covers the methods of accounting for corporate organization and operation including equity-related transactions, corporate income statement, and statement of cash flows. Financial statement analysis is also covered. Managerial accounting is also included and covers such topics as product costing, short-run decision making, budgeting, and CVP analysis. Pre-requisite: ACCT 101, minimum grade of C. 3 credits (3 lecture hours), fall or spring semester.

## **ACCT 103. Computerized Accounting. (3 Credits)**

Introduces students to the advanced automated accounting system used in today's business environment. Teaches skills to convert accounting data into a format that can be processed through contemporary accounting software packages. Exposure to advanced accounting problems incorporates knowledge from the Financial and Managerial Accounting courses. Students will work with spreadsheets, databases, Internet, presentation software, and general ledger programs. Pre-requisite: ACCT 102, minimum grade of C. 3 credits (3 lecture hours).

## **ACCT 105. Managerial Accounting. (3 Credits)**

This course continues the presentation of managerial accounting topics from Principles of Accounting II. Emphasizes use of accounting data within an organization by its managers. The purpose of this course is to define the information needed, identify sources of information and explain how managers use the information in planning, control, and making decisions. A sampling of relevant articles from recent professional publications will focus on new management techniques necessary in today's changing business environment. Pre-requisite: ACCT 102, minimum grade C. 3 credits (3 lecture hours), spring semester.

## **ACCT 201. Intermediate Accounting I. (3 Credits)**

This course covers advanced accounting principles, practices of corporations, and current trends using publications of the leading accounting organizations such as the Financial Accounting Standards Board and AICPA. Topics include financial statements, current assets, investments, plant assets and current liabilities. Pre-requisite: ACCT 102, minimum grade of C. 3 credits (3 lecture hours), spring semester.

## **ACCT 205. Cost Accounting. (3 Credits)**

Topics covered include elements of production cost, material, labor and overhead. Also covered are the job cost system, process cost system, standard cost system, and other miscellaneous cost accounting topics. Pre-requisite: ACCT 102, minimum grade of C. 3 credits (3 lecture hours), spring semester.

## **ACCT 212. Federal Income Tax Accounting. (3 Credits)**

Basic principles of federal income taxation are covered. Topics include: federal and state income taxation for the individual including filing requirements exemptions, deductions, determination of taxable income, computation of tax, tax credits and tax payments. A project is required. Pre-requisite: ACCT 100 or ACCT 101. 3 credits (3 lecture hours), fall semester.

## **ACCT 301. Intermediate Financial Acct I. (3 Credits)**

An extension of financial accounting to include advanced topics related to revenue recognition and measuring and reporting of assets that include cash, investments, receivables, inventories, plant, property, and equipment, and intangible assets. The course will emphasize both accounting theory and practice and the development of professional judgment and critical thinking skills. Designed to help achieve an in-depth understanding of financial accounting sufficient to practice the profession of accounting and to solve problems at the level tested on the Uniform CPA Examination, by the end of the semester, students are expected to understand the principles, assumptions, and constraints that guide financial reporting (as outlined in the FASB's conceptual framework), and to apply US GAAP in several settings. The International Financial Reporting Standards (IFRS) will be emphasized as there is an increasing convergence between US GAAP and IFRS. Pre-requisite: Enrolled in the Business Administration, BBA program, have completed 18 credit hours in 300 level or above business or business related course work, ACCT 101 with a grade of C or above or permission of instructor. 3 credits (3 lecture hours), fall semester.

## **ACCT 302. Intermediate Financial Acct II. (3 Credits)**

Continuation of ACCT 301. Liabilities and equities, accounting for income taxes, pensions, leases, revenue recognition and statement of cash flows. Pre-requisite: Enrolled in the Business Administration, BBA program, ACCT 301 with a grade of C or better, BSAD 350 with a grade of C or better or permission of instructor. 3 credits (3 lecture hours), fall or spring semester.

## **ACCT 303. Cost Accounting. (3 Credits)**

Introduction to managerial accounting and methods used to report information to decision makers internal to the firm. Course topics include cost concepts and behavior, cost estimation, activity-based costing, job-order costing, process costing, joint product costing, budgeting, performance measures, transfer pricing, CVP analysis, customer profitability analysis, and linear programming. Pre-requisite: ACCT 102 with a grade of C or better or permission of the instructor. 3 credits (3 lecture hours), fall or spring semester.

## **ACCT 401. Auditing. (3 Credits)**

Study of audit standards and techniques in the conduct of an audit examination. Theory and practice of auditing is studied from both internal and external audit points of view. Pre-requisites: ACCT 302 with a grade of C or better and BSAD 375 with a grade of C or better or permission of instructor. 3 credits (3 lecture hours), fall or spring semester.