

# ACCOUNTING (AC) - UNDERGRADUATE COURSES

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## **AC-106 - Payroll Accounting** (3 cr)

This course is designed to prepare students to handle payroll preparation and record keeping, as well as computation, payment, and reporting of payroll related taxes. This course is a study of payroll procedures, taxing entities, and reporting requirements of local, state, and federal taxing authorities in a manual and computerized environment. The student will develop personnel and payroll records that provide the information required under current laws and process payroll data and tax data and prepare reports.

## **AC-150 - Fundamentals of Forensic Accounting** (3 cr)

This course provides a solid foundation for building skills in forensic accounting techniques, including gathering, interpreting, and documenting evidence. Students examine the investigative techniques used by accountants to conduct forensic examinations as well as the common schemes and techniques used to commit fraud. The skills acquired in this course will enable students to assist businesses in detecting, investigating, documenting, and preventing fraud. The course also introduces the many professional opportunities available to forensic accountants. Students should have a thorough understanding of the business transaction cycle and, at a minimum, a background in both financial accounting and auditing, obtained through either prior course work or professional experience.

## **AC-161 - Principles of Financial Accounting** (3 cr)

This course emphasizes the nature and purpose of financial accounting as a means of recording, classifying and interpreting accounting data. It includes the use of Generally Accepted Accounting Principles and procedures in recording transactions, the accounting cycle, the accrual basis of accounting, the preparation of classified statements, and internal control procedures as they relate to corporate business entities. The accounting cycle is completed both manually and by computer.

## **AC-163 - Principles of Managerial Accounting** (3 cr)

The course emphasizes understanding how accounting systems provide data useful for management decisions in all business areas. Students gain experience structuring business problems and analyzing management decisions.

*Prerequisite:* AC-161

## **AC-205 - Intermediate Accounting I** (3 cr)

This course offers a comprehensive study of accounting theory. It examines the principles and practices relating to the interpretation of financial accounting data and statement presentation of cash, temporary investments, receivables, inventories, plant and equipment, and intangible assets.

*Prerequisite:* AC-211

## **AC-211 - Accounting Software Solutions- Small Business** (3 cr)

This course offers a hands-on-approach to integrated accounting using computerized accounting software. It consists of several major accounting systems: General Ledger, accounts receivable, accounts payable, inventory, payroll, and the end-of-period procedures. Students are taught hands-on methods for computerizing manual accounting systems.

*Prerequisite:* AC-161

## **AC-231 - Federal Income Tax Law I - Personal Tax** (3 cr)

Federal Income Tax introduces basic concepts of the U.S. Tax Law, emphasizes filing requirements for individual taxpayers, gross income inclusions and exclusions, adjustments to income, and itemized deductions and credits. Topics dealing with the Internal Revenue Service, the audit process, interest and penalties, and methods of minimizing income taxes are also discussed. Both manual and electronic tax return preparation is emphasized and practiced. Recommend AC-161.

## **AC-255 - Accounting for Government and Non-Profit Entities** (3 cr)

This course introduces the fundamentals of accounting for government and nonprofit organizations. The class focus is more heavily weighted to the discussion of governmental accounting. The differences between governmental (GASB) and "business" (FASB) accounting are greater than the differences between "business" and not-for-profit entities. The class focuses on the development and use of financial information and includes identifying and applying appropriate accounting and reporting standards for governments and not-for-profit organizations. The course also emphasizes the issues related to fund accounting including issues relating to long-term debt and fixed-asset accounting. Other topics include budgeting, budgetary control and reporting, management control, financial reporting, program analysis, measurement of output, reporting on performance, full-accrual and modified-accrual accounting, auditing, and preparation of financial statements.

*Prerequisite:* AC-163

## **AC-305 - Intermediate Accounting II** (3 cr)

This course provides intensive coverage of corporate accounting and, in particular, capital stock rights, retained earnings, treasury stock and dividends. The following topics are also discussed: bonds payable, pensions, leases, accounting for income taxes, long term investment, statements of cash flow, direct and indirect costs, and accounting changes on financial statements. Price level and present value problems are discussed. Full disclosure in financial reporting is explored.

*Prerequisite:* AC-205

## **AC-332 - Federal Income Tax Law II - Corporate Tax** (3 cr)

Students study federal income taxation of corporations, partnerships, estates and trusts, gift taxes and other taxes. Students prepare returns for each tax manually and by computer. There is also extensive research into the federal tax codes to determine proper tax liabilities and preparation/competition methodologies.

*Prerequisite:* AC-231 and AC-305

## **AC-360 - Cost/Managerial Accounting** (3 cr)

This course is intended as an introduction for students who will make business decisions, evaluate business opportunities, and evaluate others (or be evaluated) through the use of accounting systems. The use of accounting information by managers to plan and control (evaluate) personnel and operations of the firm will be studied. The course will relate managerial accounting to what is going on in the business world through an analysis of business cases, including current business news to enhance understanding of managerial accounting systems and the business environment.

*Prerequisite:* AC-163

*Corequisite:* AC-305

**AC-370 - Financial Statement Analysis (3 cr)**

The focus of this course is on the analysis, interpretation, reformulation, and prediction of financial statements. The course's overriding emphasis is on the analysis and application of financial statement information for investment, credit, and management decisions with explicit focus on the analysis of accounting measurements and disclosures. Successful completion of this course will enable the student to participate in and manage important business decisions drawing on (reformulated) financial statements and footnote disclosures.

*Prerequisite:* AC-305

**AC-390 - Accounting Internship I (3 cr)**

This course provides students with the opportunity to apply classroom theory in actual work settings in paid and non-paid supervised positions. Requires a minimum of 15 hours per week of work, plus tutorial sessions that include discussions of topics related to matters on the job and career exploration. Junior Standing.

*Designation:* Field Experience

**AC-391 - Accounting Internship II (3 cr)**

This elective course provides students with the opportunity to exercise their understanding of the academic field and to apply classroom theory in actual work settings in paid and non-paid supervised positions. Requires a minimum of 15 hours per week of work, plus tutorial sessions that include discussions of topics related to matters on the job and career exploration.

*Prerequisite:* AC-390

**AC-395 - Corporate Internship in Accounting (6 cr)**

This course provides students with the opportunity to apply skills learned in the classroom within their discipline to a corporate experience. The goal is to better prepare students to be professionals in their chosen career by gaining practical experience while being immersed in a corporate setting. Students are required to complete 320 hours at the corporate internship setting. Junior Standing.

**AC-433 - Advanced Accounting (3 cr)**

This is an intensive course dealing with financial accounting and reporting for business combinations, mergers, consolidated financial statements, branch office accounting, foreign currency transactions, equity method of reporting investments, translation of financial statements of foreign affiliates, segment reporting and interim reporting, fund accounting and accounting for governmental units, corporate reorganization and liquidation, and other specialized areas are covered.

*Prerequisite:* AC-370

**AC-440 - Auditing I (3 cr)**

This course explores the auditing environment and auditing objectives. Auditing theory and practice, the ethics of the accounting profession and diversified techniques of auditing are integrated into class discussions. Procedures for auditing the income statement and the balance sheet are emphasized. The importance of independence and other aspects of the code of professional ethics, legal liability and internal control are discussed.

*Prerequisite:* AC-370