

# ACCOUNTANCY (ACC)

## **ACC 110. Introduction to Financial and Managerial Accounting. (3 h)**

Basic Accounting concepts and procedures used in the preparation of financial reports issued to stockholders, creditors and managers of business enterprises. Open only to Juniors and Seniors not majoring in the Schools of Business. Cannot be substituted for Accounting 111.

## **ACC 111. Introductory Financial Accounting. (3 h)**

The overall goal of this course is to provide students with an introduction to the theory and procedures underlying financial accounting and reporting. The fundamentals of financial statement analysis will be introduced in an effort to emphasize what the numbers in these financial statements mean and why they matter. Areas of emphasis include the preparation of and theoretical foundation for the financial statements (i.e., the income statement, the balance sheet, the statement of retained earnings, and the statement of cash flows), the accounting process, and the measurement and reporting of cash, receivables, inventory, property, plant, and equipment, intangible assets, short- and long-term liabilities, and stockholders' equity. P-Sophomore standing.

## **ACC 211. Intermediate Accounting I. (4 h)**

Study of the conceptual framework underlying financial accounting in the United States as well as the financial accounting standards setting process and the basic corporate financial statements. Financial accounting and reporting issues associated with receivables, inventories, property, plant, and equipment, and intangible assets are also examined. P-minimum of C in ACC 111.

## **ACC 212. Intermediate Accounting II. (4 h)**

Examination of financial accounting and reporting issues associated with current liabilities and contingencies, long-term liabilities, stockholders' equity, dilutive securities and earnings per share, income taxes, pensions, and postretirement benefits, leases, financial statement errors, and the statement of cash flows. P-Minimum of C in ACC 211.

## **ACC 221. Introductory Management Accounting. (3 h)**

Study of the concepts fundamental to management accounting which aid in decision-making, performance evaluation, and planning and control. The topics covered include product costing systems, budgeting, differential and breakeven analysis, responsibility accounting, cost allocation, and management accounting reports. P-Minimum of C in ACC 111.

## **ACC 237. Taxes and Their Role in Business and Personal Decisions. (3 h)**

Review of legal and accounting concepts associated with the federal taxation of personal income. Topics examined include the regular and alternative minimum tax models as well as gross income, capital gains, property transactions, deductions, and credits. P- Minimum of C in ACC 111 or prerequisite override required.

## **ACC 311. Advanced Financial Accounting. (3 h)**

A comprehensive study of business combinations, the equity method of accounting for investments in common stock, and consolidated financial statement preparation. Also covered are accounting theory as applied to special problems such as accounting for partnerships and international accounting issues including foreign currency financial statement translation. In addition, government and nonprofit accounting are introduced in this course. P-ACC 211 and 212 with a grade of C or better.

## **ACC 321. Accounting for Managerial Decision Making. (3 h)**

Provides students with advanced exposure to topics in cost structure management, planning, control, and decision making. Primary emphasis is placed on developing students' appreciation for how financial modeling and strategic analysis work together in unified decision making. To develop students as financial leaders, the foundation of the course will be the Information Value Chain promulgated by accounting academic researchers (e.g. Blocher 2009) and accounting practitioner organizations (Institute of Management Accountants). P-ACC 221 with a grade of C or better.

## **ACC 351. Accounting Information Systems. (3 h)**

Study of the design and operation of accounting systems including the revenue, expenditure, and administrative transaction cycles. Emphasis is on the necessary controls for reliable data. P-BEM 251, and a minimum of C in ACC 211; or prerequisite override required.

## **ACC 352. Introduction to Auditing. (3 h)**

Examination of basic auditing concepts and practices, and the auditor's professional responsibilities. Emphasis is on auditing standards and the auditing procedures commonly used in public accounting. P-minimum of C in ACC 211; C-ACC 351; or prerequisite override required.

## **ACC 378. Individualized Reading and Research. (1-3 h)**

Directed study in specialized areas of accountancy. P-Prerequisite override required.

## **ACC 390. Professional and Ethical Responsibilities of Accountants. (1.5 h)**

This course begins the process of moving students along a continuum from student to emerging accounting professional. Students develop an understanding of the accounting profession's broad societal purposes, as well as its ethical and professional standards and practices, along with an understanding of their various responsibilities as professional accountants - to the profession, to their clients, and to the public at large. Students reflect on the meaning and demands of professional accounting practice so as to develop an emerging professional identity consistent with the profession's broad purposes and ethical standards and practices. P-Senior standing or prerequisite override required.

## **ACC 391. Professional Accounting Internship. (3 h)**

Professional accounting field work, under the direction of a faculty member. Students gain relevant practical experience which builds on prior coursework and provides an experiential knowledge base for coursework. Pass/Fail. P-ACC 390. C-ACC 392.

## **ACC 392. Professional and Ethical Responsibilities of Accountants - Internship Practicum. (1.5 h)**

Students apply, reinforce, and extend the themes and topics of ACC 390 in the context of a professional accounting internship. P-ACC 390 (Not open to students who have taken ACC 393)

## **ACC 393. Professional and Ethical Responsibilities of Accountants - Case Study Practicum. (1.5 h)**

Students use a combination of historical and fictional case studies to apply, reinforce, and extend the themes and topics of ACC 390. P-ACC 390 (Not open to students who have taken ACC 392)