

# ACCOUNTING

## Courses

### ACCT 1011 Introduction to Financial Accounting 3 Credits

This course introduces students to financial accounting. Students learn to read and comprehend published financial statements and are introduced to the financial reporting process. Topics include financial statement analysis; accrual accounting; revenue and expense recognition; and accounting for assets, liabilities, and equities. Previously AC 0011.

### ACCT 1012 Introduction to Management Accounting 3 Credits

**Prerequisite:** ACCT 1011.

This course introduces students to managerial accounting and the role of accounting information in managerial decision-making. Topics include a description of basic cost elements; the interrelationship between fixed costs, variable costs, and profit; and methods of accumulating the costs associated with producing products and providing services (e.g., activity-based costing), so that students can make recommendations about performance evaluation, project evaluation and other management decisions. Previously AC 0012.

### ACCT 2203 Intermediate Accounting I 3 Credits

**Prerequisite:** ACCT 1011.

This course builds on the fundamental concepts of financial accounting and reporting covered in Introduction to Financial Accounting. It provides an in-depth study of financial accounting theory and concepts, including balance sheet valuations and their relationship to income measurement and determination, as well as the presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Using a practice set, students create financial statements from transactions to reinforce their knowledge of the accounting cycle. Previously AC 0203.

### ACCT 2204 Intermediate Accounting II 3 Credits

**Prerequisite:** ACCT 2203.

This course continues the in-depth study of financial accounting theory and concepts, and the presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) begun in ACCT 2203. In addition to balance sheet valuation and income measurement issues, the course includes special topics such as earnings per share, accounting for income taxes, leases, and cash flows. Previously AC 0204.

### ACCT 2250 Role of Money and Accounting in Society 3 Credits

This course is designed to give students two viewpoints on a variety of topics that involve personal finance and concepts that are not always taught in a practical way. One viewpoint will be from the eyes of a practicing accountant/CPA and the other will be from a sociologist. Assessing different perspectives and approaches is critical to personal, civic, and professional development, as well as the ability to critically engage social science scholarship and professional best practices. Topics will range from budgeting to buying a house versus renting, savings, retirement, investing, insurance, income taxes, banking, accounting, reading financials, and fraud, as well as general discussions about wealth and income inequality. The class explores a variety of theoretical as well as practical approaches to navigate the complexity regarding money and finance in contemporary American society as well as abroad. Crosslisted with SOCI 2130.

### ACCT 2265 Standalone Accounting Systems: Development and Use 3 Credits

**Prerequisite:** ACCT 2203.

This course covers how accounting data are captured, processed, stored and disseminated in a standalone accounting information system, and the importance of an effective system of internal controls. Employing a common general ledger program, the course incorporates a hands-on approach in which students are taught the flow of data from system set-up, to data entry, and to report generation and customization. Students also develop a chart of accounts from scratch and learn how data flows into the financial reporting model. Previously AC 0265

### ACCT 2980 Internship 1 Credit

**Prerequisite:** Sophomore standing.

Students gain practical experience in accounting. Students must be matriculated in the Dolan School of Business and have a GPA of 2.5 or higher. Enrollment by permission only. Previously AC 0393-0394.

### ACCT 3265 Enterprise-wide Accounting Systems: Design and Control 3 Credits

**Prerequisite:** ACCT 2265.

This course covers fundamental concepts inherent in establishing and maintaining accounting systems that are integrated within a company's enterprise resource planning (ERP) system, with an emphasis on mitigating financial reporting and data ethics risks. Topics include best practices in designing systems to promote data integrity and security (e.g., Completeness, Accuracy, Validity and Restricted access, referred to as "CAVR").

### ACCT 3275 Data Analytics in Accounting and Taxation 3 Credits

**Prerequisite:** ACCT 3265.

This course provides students with the opportunity to combine accounting/taxation, technology and analytical methods. Students will address real world problems in accounting and taxation using contemporary analysis tools to collect, clean and analyze large, accounting- and tax-specific sets of data. Students also will learn to present project results using appropriate visualizations and reports.

### ACCT 3320 Cost Management 3 Credits

**Prerequisite:** ACCT 1012 and 2203.

This course focuses on the proactive management of costs and the effect of costs on managers' decision-making, planning, and control. Students learn to accumulate costs and assign them to products and services using several different techniques such as activity-based costing. Other topics include profit planning and resource allocation through the budgeting process; the evaluations of organizational performance in cost, profit, and investment centers; and the importance of cost in the strategic management of the organization. Previously AC 0320.

### ACCT 3320L Cost Management Lab 1 Credit

**Corequisite:** ACCT 3320.

In this lab, students practice applying cost accounting concepts. Activities include using computer applications (e.g., Excel) to solve and present solutions to cost management problems. Note: This optional lab is not required, but highly recommended. Previously AC 0320L.

**ACCT 3330 Auditing****3 Credits****Prerequisite:** ACCT 2204.

This course introduces the audit of financial statements by independent CPAs. It bridges the gap between knowledge of accounting principles and the professional practice of accounting and auditing in the working world. Students learn about the role of auditing in society and the professional standards for behavioral and technical competence. They also study the factors entering into judgments about audit risk and the fair presentation of financial statement assertions. The course presents programs and procedures for defining audit objectives, gathering evidence, making decisions, and exercising professional skepticism. Previously AC 0330.

**ACCT 3343 Federal Income Taxation I****3 Credits****Prerequisite:** ACCT 2204.

This course introduces students to income tax, adjusted gross income, deductions from adjusted gross income, itemized deductions, property transactions, filing status and exemptions, passive activity losses, tax credits, and tax computations. The course also includes tax compliance and preparation considerations for individuals. Previously AC 0343.

**ACCT 3344 Individual Taxation: Socioeconomic Applications****3 Credits****Attributes:** UDIV U.S. Diversity**Prerequisites:** ACCT 3343, junior standing.

This course builds on the knowledge students obtained in ACCT 3343. In addition to reviewing the fundamentals of individual income tax theory and the associated various forms and schedules, the course will provide students with practical experience in preparing and filing individual tax returns and the procedures used to enforce the individual taxation system. Students will become familiar with using the tax forms, calculating different tax credits and deductions, and conducting research to answer tax questions. The course will also address different social, economic, and ethical perspectives of the taxation system. Students will apply professional tax software, and will be required to obtain the necessary certification and volunteer in a Volunteer Income Tax Assistance (VITA) site as tax preparers. Previously AC 0344.

**ACCT 3345 Federal Income Taxation II****3 Credits****Prerequisites:** ACCT 3343, junior standing.

This course continues the study of taxation begun in ACCT 3343. The topics include formation of the corporation, distributions, liquidations, and reorganizations. The course covers tax return preparation, tax planning, research, and compliance issues throughout, and also includes personal holding companies, Subchapter S corporations, and partnerships. Previously AC 0345.

**ACCT 3380 Not-for-Profit Accounting****3 Credits****Attributes:** PANM Public Administration Nonprofit Management**Prerequisites:** ACCT 2204, junior standing.

This course examines accounting theory and concepts, and the reporting principles promulgated by the Financial Accounting Standards Board (FASB) as they relate to voluntary health and welfare organizations, healthcare organizations and universities and all types of not for profit organizations. Learning will be enhanced by a service learning experience. Previously AC 0380.

**ACCT 3900 Seminar: Special Topics in Accounting****3 Credits**

This course presents recent practitioner and academic literature in various areas of accounting, including guest speakers where appropriate. Topics change semester to semester, depending upon faculty and student interests.

**ACCT 3980 Internship****3 Credits****Prerequisite:** Junior standing.

Students gain practical experience in accounting. Students must be matriculated in the Dolan School of Business and have a GPA of 2.5 or higher. Enrollment by permission only. Previously AC 0391-0392.

**ACCT 3990 Independent Study****0-6 Credits****Prerequisite:** Senior standing.

This course provides students with the opportunity to study and research a specialized topic under faculty guidance. Students must have a GPA of 2.5 or higher. Open to Accounting majors only. Enrollment by permission only. Previously AC 0397-0398.

**ACCT 4310 Advanced Accounting****3 Credits****Prerequisites:** ACCT 2204, senior standing.

This course focuses on accounting for various financial investments, including financial instruments, derivatives, and business combinations. Students also study the role of financial instruments in hedging foreign currency exposures and the complications encountered in financial reporting in a global environment. Previously AC 0310.