

## Accounting (ACC)

### (Business Department)

#### ACC 101—Accounting Principles 1

4 cr. (Fall/Spring)

This is an introduction to accounting practice and theory using the model of the sole proprietorship in a service business. The accounting process for recording, summarizing, and reporting financial data is analyzed. Specialized systems in cash controls, payroll, and the use of multipurpose combination journals are examined. Emphasis is placed on identifying and correcting errors and omissions and understanding their impact on financial statements. Course objectives are reinforced through the use of manual and/or computerized applications.

Prerequisite: MAT 020 or placement into MAT 101 or higher

#### ACC 102—Accounting Principles 2

4 cr. (Fall/Spring)

This is a continuation of accounting practice using the model of the sole proprietorship in a merchandising business. Use of special purpose journals and related subsidiary ledgers in support of merchandising operations and an analysis of payables, receivables, and inventory valuation unique to this area are examined. Additional content in the areas of note financing, long-term assets and payroll are included. The topic of corporations and the specific equity issues related to them are discussed. Course objectives are reinforced through the use of manual and/or computerized applications.

Prerequisite: ACC 101

#### ACC 111—Personal Finance

3 cr. (Spring)

The course examines important aspects of consumer decision making. Emphasis is on practical consumer finance areas such as: personal financial planning, budgeting, consumer protection, purchasing, taxes, credit and investments. The course provides the skills to develop a life-long financial plan for the individual. Prerequisite: Successful completion (DVP) of MAT 020 or successful completion (DVP) of MAT 040 or placement into MAT 092 or higher.

#### ACC 153—Financial Accounting

4 cr. (Fall/Spring)

This course provides a solid foundation in basic accounting concepts and methodology of financial accounting. This includes the rules and procedures used by financial accountants in preparing external financial reports. Emphasis is placed on the chart of accounts, the accounting environment, the accounting cycle, cash flow, the income statement and the balance sheet. This course provides students with an understanding of financial accounting in a corporate environment, methods used to perform analysis of financial statements, and insights into the financial accounting decision making process.

Prerequisite: Successful completion (DVP) of MAT 020 or successful completion (DVP) of MAT 040 or placement into MAT 092 or higher.

#### ACC 154—Managerial Accounting

4 cr. (Fall/Spring)

This course introduces students to managerial accounting as an information system that provides managers with a basis for decision making. Topics include basic C-V-P analysis, estimating costs, job and process costing, break-even analysis, standard costing, short and long term decision making, responsibility accounting, operating budgets, and flexible budgeting. Emphasis is placed on the needs of managers to use internal accounting information to make business decisions.

Prerequisite: ACC 153 or ACC 101 and ACC 102

#### ACC 201—Intermediate Accounting 1

4 cr. (Fall)

Special emphasis is placed on accounting standards. Topics include: a review of generally accepted accounting principles; recognition, valuation and disposition issues; cash and receivables; inventory flow procedures; plant and intangible assets; and revenue recognition.

Prerequisite: ACC 154 and BUS 161 or permission of department

#### ACC 202—Intermediate Accounting 2

4 cr. (Spring)

Continued emphasis is placed on accounting standards. Topics include: temporary and long-term investments, current liabilities, stockholders equity, bonds and miscellaneous long-term liabilities, pension plans, leases, cash flows, financial statement analysis, earnings per share, and an introduction into the objective characteristics and elements of financial reporting.

Prerequisite: ACC 201

#### ACC 205—Accounting with Spreadsheet Applications

3 cr. (Fall/Spring)

Spreadsheet and time value of money software are introduced and developed as support tools for topics in managerial, financial, and income tax accounting. Topics include budgeting, depreciation, debt amortization, cost/volume/profit analysis, financing, and profit planning. Emphasis is placed on both proper application of theory and quality of report presentation.

Prerequisite: ACC 102 and BUS 161 or ACC 153 and BUS 161

#### ACC 211—Federal Income Tax Procedures

3 cr. (Fall)

Course emphasis is placed on the current status of Federal income Taxes as they relate to individuals. The history of Federal Income taxation as well as the Federal taxation of business income is also covered. After completion of the course, the student will be able to prepare an individual Federal Income Tax return. The course materials include valuable reference tools.

Corequisite: ACC 101 or ACC 153

#### ACC 214—Accounting Practice

4 cr. (Spring)

Topics include issues related to new company configuration. Accounting applications are in the areas of bank reconciliation, payroll programming and reporting, sales and excise tax reporting, and management of payables, receivables, and cash. Emphasis is placed on the skills needed to assume an office bookkeeping position. QuickBooks Accounting software will be introduced in this course.

Prerequisite: ACC 102 and BUS 161 or ACC 153 and BUS 161

## **ACC 220—Accounting Internship**

3 cr. (Spring)

Students enrolled in this course will intern at organizations appropriate to learning about accounting and accounting-related fields. Students will integrate classroom theory in a monitored and supervised work experience. Periodic meetings with a faculty advisor and written assignments are required. Evaluations by workplace supervisors are also required. The student intern is required to work a minimum of 90 hours during the semester.

Prerequisite: Permission of department chair and Prerequisite ACC 102 or ACC 153; Prerequisite ACC 205; a minimum CGPA of 2.5 is also required

Pre/corequisite: ACC 214

Note: Students must comply with all policies, procedures, and regulations of the internship/ fieldwork site. Failure to do so will result in immediate removal from the internship site and automatic failure of the course.