

# ACCOUNTING (AC)

## Courses

### AC 224 Financial Accounting (3)

The study of accounting as a means of communicating financial information about the activities of business enterprises. Emphasis is placed on concepts and principles underlying the measurement of income and financial position and how this information may be used to evaluate the progress of a firm. Prerequisites: EN 101 and MA 116 (recommended) or MA 112, or MA 123, or MA 141, or MA 151.

### AC 225 Managerial Accounting (3)

The development and use of information in the accounting system as a management decision tool. Prerequisites: AC 224, EN 101, MA 116 (recommended) or MA 112, or MA 123, or MA 141, or MA 151, and BU 250 or concurrent enrollment.

### AC 303 The Role of Accounting in Business and Society (3)

Role of accounting in society, including public and private sector organizations. Information needed for external reporting to investors and creditors, internal management planning and control decisions, assessment of risks and controls critical to reliable financial and non-financial data, and regulatory oversight. Overarching themes include decision-making related to recognition and valuation of economic events, effective communication related to accounting and economic information, as well as the importance of diversity, a global mindset, and good professional judgment by accounting professionals. Prerequisites: AC 224 and AC 225 with a grade of C or better, and consent of instructor.

### AC 321 Intermediate Financial Accounting I (3)

Financial theory and problems. Emphasis is on valuation and measurement problems of income determination and balance sheet presentation. Prerequisites: AC 225 and BU 250. May not be taken A/Pass/Fail.

### AC 322 Intermediate Financial Accounting II (3)

A continuation of financial accounting theory and problems. Prerequisite: AC 321. May not be taken A/Pass/Fail.

### AC 325 Cost Accounting (3)

A study of inventory valuation procedures in manufacturing concerns and the processing, analysis and interpretation of data for use by management in the planning and control of operations. Prerequisites: AC 225 and BU 250. May not be taken A/Pass/Fail.

### AC 330 Accounting Information Systems (3)

The study of the development and design of an accounting system. Emphasis on procedures necessary to meet generally accepted auditing standards and methods and techniques to evaluate internal control of an accounting system. Prerequisites: AC 225 and BU 250. May not be taken A/Pass/Fail.

### AC 403 Special Topics/Accounting (3)

Selected topics announced in advance. May be taken more than one semester. Prerequisite: Admission to the School of Business. Other prerequisites will be specified for each topic. May not be taken A/Pass/Fail.

### AC 404 Independent Study - Accounting (3)

Individual study of a topic in accounting. Activity must be supervised by a full-time School of Business faculty member with professorial rank. Prerequisites: Admission to the School of Business and consent of directing faculty member prior to enrollment. May not be taken A/Pass/Fail.

### AC 421 Advanced Financial Accounting (3)

Accounting methods and procedures related to partnerships, branches, business combinations, and foreign exchange. Prerequisites: Admission to the School of Business and AC 322. May not be taken A/Pass/Fail.

### AC 423 Federal Income Taxation - Individual (3)

Income tax laws, regulations, and procedures pertinent to individual taxpayer reporting. Prerequisites: Admission to the School of Business and AC 224, AC 225, and BU 250 completed with grades of "C" or better. May not be taken A/Pass/Fail.

### AC 424 Federal Income Taxation - Business Entities (3)

Income tax laws, regulations, and procedures pertinent to partnership, corporation, and fiduciary reporting. Prerequisites: Admission to the School of Business and AC 225 and BU 250. May not be taken A/Pass/Fail.

### AC 425 Auditing (3)

The course covers essential processes of auditing including specific procedures and techniques usable in the public and private sectors. Technical standards of these sectors receive attention with an emphasis on ethics related to the profession of auditing. The course includes operational and compliance auditing in addition to auditing of financial statements. Other content areas are the auditor's role in society, the application of internal control concepts, the understanding of accounting information systems, the methods of statistical sampling and the use of auditing software. Prerequisites: Admission to the School of Business and AC 321, AC 322, and AC 330 completed with grades of "C" or better. (AC 322 may be taken concurrently.) May not be taken A/Pass/Fail.

### AC 427 Governmental and Institutional Accounting (3)

Methods and procedure used in fund accounting with emphasis on governmental units and not-for-profit organizations. Prerequisites: Admission to the School of Business and AC 225 and BU 250. May not be taken A/Pass/Fail.

### AC 428 Fraud Examination (3)

Theory, techniques, methods and procedures for the detection, investigation, and deterrence of fraud. Prerequisites: Admission to the School of Business and AC 224, AC 225, and BU 250 or equivalent. May not be taken A/Pass/Fail.

### AC 431 Contemporary Issues in Accounting (3)

Current issues in accounting with emphasis on the releases of the American Institute of Certified Public Accountants and the Financial Accounting Standards Board. Includes accounting theory to solving accounting problems. Prerequisites: Admission to the School of Business and AC 322. May not be taken A/Pass/Fail.

### AC 499 Internship In Accounting (3)

Professional work experience with a business firm or governmental agency in some phase of public, private, or governmental accounting. The work situation must create a new learning experience for the student. Credit hours in this course may be used only as elective business hours and will not count toward the minimum 63 hours of accounting, business, and economics hours required of the BBA candidate nor will they count toward the minimum twenty-four hours of accounting required of accounting majors. Internship credit hours will be counted in the maximum School of Business hours an accounting major may earn within a 120-hour program. The student's grade will be awarded on a pass-fail basis, as determined by the supervising faculty member. Prerequisites: Admission to the School of Business, consent of the accounting faculty, appropriate academic background, at least 75 semester credit hours, at least a 2.5 overall grade average, and meet the general qualifications specified by the sponsoring business firm or governmental agency.

**AC 524 Accounting Concepts (3)**

Accelerated and in-depth introduction to conceptual accounting foundations. Presents accounting as a dynamic information system for communicating and measuring use of financial data for planning and control purposes. Primary focus is to provide background for upper-level graduate courses. Prerequisite: College Algebra

**AC 621 Advanced Financial Accounting (3)**

Concepts and procedures related to business combinations - domestic and foreign, foreign currency transactions, partnerships, and other related financial reporting topics. Prerequisite: Admission to the Master of Accountancy program and AC 321 and AC 322.

**AC 624 Tax for Business Entities (3)**

Income tax laws, regulations, and procedures pertinent to partnership, corporation, and fiduciary reporting. Prerequisite: Admission to the Master of Accountancy program and AC 224, AC 225, and BU 250.

**AC 625 Advanced Auditing (3)**

Concepts of, and approaches to, auditing & assurance services in a computerized environment, including skill development to apply the underlying concepts and approaches to these professional services. Development of professional judgment through analysis and discussion of real company cases covering complex topics in assurance services. Prerequisite: Admission to the Master of Accountancy program and AC 425.

**AC 626 Contemporary Issues Accounting (3)**

Current and emerging issues in accounting and accounting standards from theoretical and accounting practice perspectives. Topics vary by semester. May be repeated for credit. Prerequisite: Admission to the Master of Accountancy and AC 321 and AC 322.

**AC 627 Management Accounting Analysis (3)**

In-depth study of the uses of management accounting tools and their impact on the contemporary business organization. Includes evolution of cost and decision models and the management accounting function, as well as the application of fundamental methods. Emphasis on case studies and research and the development of written and oral communication skills in a management accounting context. Prerequisites: BU 522, BU 526 (Accounting) or equivalent, and admission to the MBA program or admission to the Master of Accountancy program.

**AC 628 Government/Not for Profit Accounting (3)**

Methods and procedures used in fund accounting with emphasis on state and local governmental units and not-for-profit organizations. Prerequisite: Admission to the Master of Accountancy program and AC 224, AC 225, and BU 250.

**AC 629 Accounting Research Seminar (3)**

Based on review of research literature in the diverse areas of accounting, the development and design of an accounting research project in the student's area of choice employing relevant technology and statistical analysis. Prerequisites: Admission to the Master of Accountancy program and AC 621 and AC 624.

**AC 630 Advanced Accounting Information Systems (3)**

Integration of accounting systems in support of organizations in global business environments including end-to-end cross-functional business processes. Application and extension to the professional environment of technology knowledge and skills in Microsoft computer operating systems and applications. Prerequisites: Admission to the Master of Accountancy program and BU 250 and AC 330 or Admission to the MBA program, BU 522, BU 526 (Accounting) and AC 627.

**AC 639 Accounting Theory and Ethics (3)**

Major and alternative ethical models and the historical development of financial accounting theory. Analysis of cases that illustrate ethical failures and dilemmas in accounting practice. Current and proposed accounting standards. Prerequisite: Admission to the Master of Accountancy program and AC 621.

**AC 699 Internship in Accounting (3)**

Professional work experience in accounting with a business firm, governmental agency, or not-for-profit organization. The work experience must create a new learning experience for the student. Credit hours may only be used as elective hours and will not count toward the minimum 21 hours of accounting and economic hours required of the MAcc candidate. Grades for this class are awarded on a pass-fail basis. Prerequisite: Admission to the Master of Accountancy program and Consent to Internship Director.