

# ACCOUNTING (ACC)

## ACC 1010 – Corporate Accounting Principles

**Credit Hours: 4.00 Total Contact Hours: 4.00 Lecture Hours: 4.00**

Introduces students to fundamental accounting principles for corporations. The students will learn the analysis of business transactions (external and internal) and their effect on the accounting equation; the processing and flow of data from the recording of source documents to the closing of the books (accounting cycle); accounting for assets; cash, receivables, plant and intangible assets; inventories. In addition it covers both short-term and long-term liabilities (bonds); as well as the corporate structure including the nature, type and issuance of stock transactions.

**Transfer:** TAG.

## ACC 1020 – Managerial Accounting Principles

**Credit Hours: 4.00 Total Contact Hours: 4.00 Lecture Hours: 4.00**

Introduces students to fundamental managerial accounting principles. The students will learn the basics to internal accounting processes along with how to determine the cost of a product, study cost behavior and analysis, appropriate profit reporting, budgeting, performance evaluation, differential analysis and capital investment analysis. This is designated as a portfolio course.

**Transfer:** TAG

**Prerequisites:** ACC 1010.

## ACC 1050 – Accounting Software (QuickBooks)

**Credit Hours: 2.00 Total Contact Hours: 2.00 Lecture Hours: 2.00**

Applies basic accounting principles to an integrated accounting software package. The package currently used is QuickBooks.

## ACC 1121 – Payroll Accounting

**Credit Hours: 2.00 Total Contact Hours: 2.00 Lecture Hours: 2.00**

Studies the various laws that relate to payroll including FLSA, FICA, Unemployment Compensation and federal, state and local withholding tax. Students will learn to calculate wages and withholding as well as complete the appropriate federal and state forms. In addition, they will complete the necessary employer records and apply payroll accounting concepts to microcomputer application.

**Corequisites:** ACC 1010.

## ACC 2010 – Intermediate Accounting I

**Credit Hours: 4.00 Total Contact Hours: 4.00 Lecture Hours: 4.00**

Focuses on financial reporting theory and application at the intermediate level as related to balance sheet valuation and income determination. Accounting applications for cash, temporary investments, receivables and inventory are also examined.

**Prerequisites:** ACC 1010.

## ACC 2020 – Intermediate Accounting II

**Credit Hours: 4.00 Total Contact Hours: 4.00 Lecture Hours: 4.00**

Follows ACC 2010 featuring financial reporting applications for noncurrent operating assets; long-term investments; current, contingent and long-term liabilities; corporate equity; earnings per share presentation; leases; pensions and cash flows.

**Prerequisites:** ACC 2010.

## ACC 2111 – Cost Accounting

**Credit Hours: 4.00 Total Contact Hours: 4.00 Lecture Hours: 4.00**

Covers the concepts, quantitative analysis and detailed accounting procedures employed by a firm to determine material, labor and overhead cost elements. Included is the utilization of job order, process and blended cost systems. In addition, it includes the basic principles of budgeting for managerial use in planning for capital acquisition, development of standard costs, operating budgets and responsibility accounting. This is designated as a portfolio course.

**Prerequisites:** ACC 1020.

## ACC 2250 – Principles of Federal Income Tax

**Credit Hours: 2.00 Total Contact Hours: 2.00 Lecture Hours: 2.00**

Introduces the theory and practice of individual income taxes and provides a comprehensive application of the federal income tax code as it pertains to the determination of taxable income and computation of tax liability for individuals. It covers problems involving laws and regulations, preparation of individual income taxes, methods of tax planning and tax minimization. Included is a discussion of the impact of income taxes upon society and an individual's tax decisions.

## ACC 2290 – Intermediate Income Tax

**Credit Hours: 2.00 Total Contact Hours: 2.00 Lecture Hours: 2.00**

Provides a more detailed analysis of the comprehensive application of the federal income tax code as it pertains to the determination of taxable income and computation of tax liability for individuals, corporations and partnerships. Tax returns are prepared by hand and also by utilizing a tax software package. In addition, online tax research is completed.

**Prerequisites:** ACC 2250.

## ACC 2300 – Auditing

**Credit Hours: 4.00 Total Contact Hours: 4.00 Lecture Hours: 4.00**

Provides a study of the planning, evidence gathering, internal control review, sampling, and application of procedures used to audit assets, liabilities, equity, and related income statement accounts of a profit-oriented enterprise. This course includes an evaluation of the audit profession including professional standards, ethics, and liability of CPAs. The reporting requirements for compilation and review services and a thorough study of the types of audit opinions will also be included.

**Prerequisites:** ACC 1010, ACC 1020, ACC 2010, COM 1110.

## ACC 2401 – Applications in Accounting

**Credit Hours: 2.00 Total Contact Hours: 2.00 Lecture Hours: 2.00**

Requires the students to integrate the knowledge gained, and skills developed, in prior course study. Course requirements include research, interpretation and application of both internal and external accounting policies.

**Prerequisites:** ACC 1010, ACC 1020, ACC 2010

**Corequisites:** ACC 2020.

## ACC 2991 – Accounting Practicum

**Credit Hours: 2.00 Total Contact Hours: 14.00 Lecture Hours: 14.00**

Requires the student to participate in a guided work experience in which the student will work for a minimum of 210 hours in an accounting/finance position. Exact duties will be agreed upon by the Faculty Member/Chair, Work Experience Supervisor, and the Student. Student will be required to present a portfolio which summarizes their time spent in the work experience. Simultaneous enrollment in ACC 2992, Accounting Seminar, is required. This course is graded S/U.

**Prerequisites:** ACC 1010, ACC 1020 and approval of an Accounting Faculty Member.

**Corequisites:** ACC 2992.

**ACC 2992 – Accounting Seminar**

**Credit Hour: 1.00   Total Contact Hour: 1.00   Lecture Hour: 1.00**

Brings practicum accounting students together with their instructor to discuss achievements, progress, and challenges occurring during their practicum work experiences. Simultaneous enrollment in ACC 2991, Accounting Practicum, is required.

**Prerequisites:** ACC 1010, ACC 1020 and approval of an Accounting Faculty Member

**Corequisites:** ACC 2991.