

# Accounting

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Head of the Department: Associate Professor Morris  
Professors: Carruth, Crain  
Assistant Professors: Braun, Mauldin, Meyer, Simpson,  
DiGregorio  
Instructors: DeFrances, Helluin, Jones, McDougal

## ACCOUNTING (ACCT)

111. Principles of Accounting for Non-Business Majors. Credit 3 hours. A study of checking account systems with emphasis on bank statement reconciliation, basic record keeping for a small business, methods of savings and record keeping, preparation and filing of typical individual federal income tax returns, charge account systems to include personal record keeping for charge accounts, family budgeting, how the employer computes pay, accounting for personal insurance needs, annuities, and mortgages. (Not open to majors in the College of Business, and credit not allowed toward the completion of any program in the College of Business.)

211. Accounting Principles. Credit 3 hours. Prerequisite: Sophomore standing. An introduction to basic accounting concepts; end-of-period adjustments; closing procedures; the use of general and special journals and ledgers; partnerships; and preparation of the balance sheet and income statement.

212. Accounting Principles. Credit 3 hours. Prerequisite: Accounting 211 (Accounting Majors - "C" or better in Accounting 211). An introduction to corporations and stockholders' equity;

accounting for stocks and bonds; preparation of the statement of cash flows; managerial accounting systems; cost of manufacturing; analysis of financial statements; and accounting for decision making.

213. Intermediate Accounting. Credit 3 hours. Prerequisite: Accounting 212. A thorough review of the accounting model, financial statements, corporate equity, accounting for price changes and other specialized topics. (Not open to accounting majors.)

221[311]. Intermediate Accounting. Credit 3 hours. Prerequisites: Computer Science 110, "C" or better in Accounting 211 and Accounting 212, and 2.2 adjusted grade point average. A thorough review of the accounting model and the fundamentals of accounting, plus an intensive study of the financial statements stressing generally accepted accounting principles, current assets and current liabilities.

312. Intermediate Accounting. Credit 3 hours. Prerequisites: "C" or better in Accounting 221, Junior standing, and 2.2 adjusted GPA. A continuation of Accounting 221 with special emphasis on the accounting for the assets, liabilities of an entity and investment in bonds.

313. Intermediate Accounting. Credit 3 hours. Prerequisite: "C" or better in Accounting 312, Junior standing, and 2.2 adjusted GPA. A continuation of Accounting 312. Corporate equity, accounting changes, and specialized areas of accounting are stressed.

320. Accounting Information Systems and Procedures. Credit 3 hours. Prerequisite: Management 309, Junior standing, and 2.2 adjusted GPA. The integration of information flows of various segments of a business organization into an information system of the total organization, with emphasis on the accounting aspects of electronic data processing.

325. Managerial Accounting. Credit 3 hours. Prerequisite: Accounting 212. The study of managerial accounting emphasizes three different types of management accounting information,

i.e., full cost, differential and responsibility. Procedures and methods are discussed in its broad applications to cost accounting systems. (Not open to accounting majors.)

331. Cost Accounting. Credit 3 hours. Prerequisite: "C" or better in Accounting 212, Junior standing, and 2.2 adjusted GPA. A study of cost data accumulation methods including the job order and process cost systems; a study of the cost elements including responsibility accounting and reporting of factory overhead, materials and labor, from the cost control and planning phase; a study of standard cost as a basis for control of cost and profits.

341. Tax Accounting. Credit 3 hours. Prerequisite: "C" or better in Accounting 212, Junior standing, and 2.2 adjusted GPA. A study of income concepts as they relate to tax laws, personal exemption deductions, computation of taxable gains and deductible losses, basis for tax purposes, capital gains and losses, adjustments to gross income, depreciation and depletion, casualty and theft losses, bad debt losses, and tax research.

391. Accounting Internship. Credit 3-6 hours. Prerequisite: 9 accounting hours (ACCT 211, ACCT 212, ACCT 221) 3.0 adjusted GPA, and 3.0 accounting adjusted GPA. Provides training and experience in an assignment with a cooperating CPA firm, Business/ Industry, or Governmental Agency selected and approved by the University and the Department of Accounting. Students will earn three semester hours credit for their occupational experience of 360 hours of approved work experience. The Accounting Co-op work experience is an accounting elective and will receive a grade of Pass or Fail only.

400. Municipal and Governmental Accounting. Credit 3 hours. Prerequisite: Accounting 312 and 2.2 adjusted GPA. Procedures and methods are discussed in the not-for-profit organizations. The various funds and their interrelationships are discussed. Practical

application will be stressed.

406/506. Accounting Theory. Credit 3 hours. Prerequisite: Accounting 313, Senior or Graduate standing, and 2.2 adjusted GPA. A study of earlier attempts to develop a coordinated statement of accounting theory; an examination of accounting theory with emphasis on accounting objectives; and a discussion of the concepts of cost, revenue, income, assets, and equities.

407. Auditing. Credit 3 hours. Prerequisite: Accounting 313, Senior standing, and 2.2 adjusted GPA. A study of auditing terminology and concepts and standards with emphasis on the conceptual and theoretical aspects of the attest function. The role of auditing in professional accounting and professional ethics are covered. Procedures and methods are also covered.

411. Advanced Accounting. Credit 3 hours. Prerequisite: Accounting 313, Senior standing, and 2.2 adjusted GPA. Intensive study of accounting for consolidations. Special study of issues involved in investment in subsidiaries. Partnerships formation through liquidation. Governmental accounting General Fund and Special Funds. Bonds. Branches equity method.

442/542. Advanced Tax Accounting. Credit 3 hours. Prerequisite: "C" or better in Accounting 341, Senior standing, and 2.2 adjusted GPA. This course primarily covers tax topics beyond taxation of individuals, including taxation of "C" corporations, partnerships, trusts, estates, and gifts. The course aids students in further developing tax research tools and techniques.

607. Advanced Auditing. Credit 3 hours. Prerequisite: Accounting 407 (or equivalent), Graduate standing. An advanced study of the attest function. Cases and readings are employed to develop a more complete understanding of auditing standards.

620. Advanced Accounting Information Systems. Credit 3 hours. Prerequisite: Accounting 320 (or equivalent), Graduate standing. Advanced concepts of Accounting Information Systems, including design, operation, and controls.

625 [503]. Accounting for Business Decisions. Credit 3 hours. Prerequisite: Accounting 211 and 212/221. The fundamental accounting concepts and techniques that relate to planning and control are reviewed. An investigation is made of the concepts that underlie cost behavior patterns, responsibility accounting, cost allocation and cost systems. Techniques used in budgeting, long-range planning performance measurement and break-even analysis are developed.

695. Special Topics in Accounting. Credit 3 hours. Prerequisite: Graduate standing. A seminar course focusing on selected issues in accounting. This course may be repeated once for a total of six credit hours if different topics are studied.

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