**ACCOUNTING (AC)**

**AC 110. Accounting: Tools for Everyday Life.** 3 Credits.
This course provides an introduction to topics in accounting that everyone encounters in life regardless of their career choices. The course covers personal financial planning topics such as budgeting, debt and taxation as well as how accounting relates to data analysis, public policy, ethics and entrepreneurship. Throughout the semester, students develop skills in Excel and learn to critically examine current events related to the course's topics.

*Offered: Every year, Summer*

**AC 211. Financial Accounting.** 3 Credits.
This course introduces students to the purposes of financial statements and the recognition, measurement and disclosure concepts and methods underlying financial statements. Students begin to use and interpret financial statements and the related impact of elementary transactions and events on those statements. Minimum grade for accounting majors B-.

*Prerequisites: Take MA 107 or higher.*

*Offered: Every year, All*

**AC 212. Managerial Accounting.** 3 Credits.
This course provides an introduction to the uses of accounting information by managers for internal reporting and decision making. Students begin to focus on classifying, measuring and analyzing product and service costs for decision making, budget preparation and performance evaluation. Minimum grade for accounting majors B-.

*Prerequisites: Take AC 211.*

*Offered: Every year, All*

**AC 305. Intermediate Accounting I.** 3 Credits.
This course is the first of three intermediate-level courses. Students study the conceptual framework, standards, roles of standard-setting bodies and presentation of financial statements. Additional topics include the recognition, measurement and reporting of cash, receivables and inventories. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to International Financial Reporting Standards (IFRS). Minimum grade for accounting majors B-.

*Prerequisites: Take AC 211.*

*Offered: Every year, Fall and Spring*

**AC 306. Intermediate Accounting II.** 3 Credits.
This continuation of intermediate accounting covers such topics as property, plant and equipment, intangible assets, current liabilities and contingencies, long-term liabilities, stockholders' equity and earnings per share. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to the International Financial Reporting Standards (IFRS). AC 306 may be taken concurrently with AC 307. Minimum grade for accounting majors B-.

*Prerequisites: Take AC 305.*

*Offered: Every year, Fall and Spring*

**AC 307. Intermediate Accounting III.** 3 Credits.
This continuation of intermediate accounting covers such topics as investments, revenue recognition, accounting for income taxes, pensions, leases, accounting changes and correction of errors, the statement of cash flows, and disclosure issues. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to the International Financial Reporting Standards (IFRS). AC 307 may be taken concurrently with AC 306. Minimum grade for accounting majors B-.

*Prerequisites: Take AC 305.*

*Corequisites: Take AC 306.*

*Offered: Every year, Fall and Spring*

**AC 323. Cost Accounting.** 3 Credits.
This course includes an in-depth treatment of accounting theories and practices used to control and manage costs. Topics include job-order process, activity-based costing systems, cost variance analysis, budgeting, cost-volume-profit analysis and product mix decisions. Minimum grade for accounting majors C-. Accounting majors must have a B- or better in the prerequisite course.

*Prerequisites: Take AC 212.*

*Offered: Every year, Spring*

**AC 335. Accounting Systems.** 3 Credits.
This class introduces the use of information technology in accounting systems. Topics include design, development, implementation, control and audit of information systems used to generate and manage accounting information. Minimum grade for accounting majors C-. Accounting majors must have a B- or better in the prerequisite course.

*Prerequisites: Take AC 212.*

*Offered: Every year, Spring*

**AC 350. Advanced Excel Programming (CIS 350).** 3 Credits.
This course utilizes advanced topics in Excel to solve a range of complex business problems. Topics include: spreadsheet design, the use of complex formulas, functions, list and data management, macros and Visual Basic for Applications.

*Prerequisites: Take CIS 101.*

*Offered: Every year, Spring*

**AC 359. Accounting Elective.** 3 Credits.
This course includes an in-depth treatment of accounting theories and practices used to control and manage costs. Topics include job-order process, activity-based costing systems, cost variance analysis, budgeting, cost-volume-profit analysis and product mix decisions. Minimum grade for accounting majors C-. Accounting majors must have a B- or better in the prerequisite course.

*Prerequisites: Take AC 212.*

*Offered: Every year, Spring*

**AC 402. Accounting Internship.** 3 Credits.
This internship is open to accounting majors. Students must complete the internship application form to receive credit. This course is graded on a pass/fail basis. A minimum of 150 hours is required.

*Offered: Every year, All*

**AC 405. Advanced Accounting.** 3 Credits.
This course provides an in-depth study of accounting principles and analysis of problems for business combinations (mergers and acquisitions), and an introduction to governmental and not-for profit accounting. Minimum grade for accounting majors C-. Accounting majors must have a B- or better in the prerequisite course.

*Prerequisites: Take AC 306.*

*Offered: Every year, Spring*

**AC 411. Auditing Theory and Practice.** 3 Credits.
This course focuses on an introduction to auditing standards and to audit practice. It includes an examination of auditor independence and ethical responsibilities, audit risk, audit evidence, internal controls and development of an overall audit plan. Minimum grade for accounting majors C-. Accounting majors must have a B- or better in the prerequisite course.

*Prerequisites: Take AC 305.*

*Offered: Every year, Fall*
AC 412. Advanced Auditing. 3 Credits.
This continuation of AC 411 includes coverage of the steps necessary to complete an audit engagement. These steps include the design and performance of appropriate tests of controls, substantive tests of transactions and tests of details of balances for an audit of a company's balance sheet and income statement accounts. Minimum grade for accounting majors C-.
Prerequisites: Take AC 411.
Offered: Every year, Spring

AC 431. Federal Income Taxation of Individuals. 3 Credits.
This course introduces students to the research, analysis and planning of individual federal income tax with emphasis on the identification of the proper taxpayer, the concepts of income, characterization of income, timing of income (realization and recognition), deductions, deferral and non-recognition of income. Minimum grade for accounting majors C-.
Accounting majors must have a B- or better in the prerequisite course.
Prerequisites: Take AC 212.
Offered: Every year, Fall

AC 432. Federal Income Taxation of Business Entities. 3 Credits.
This course considers the tax effects of formation, operation and liquidation of business entities. Students identify and analyze data relevant to the taxation of different business entities. Emphasis is placed on issues and data identification, research and analysis of relevant tax information that affects entities' elections and alternative tax treatments. Minimum grade for accounting majors C-.
Prerequisites: Take AC 431.
Offered: Every year, Spring

AC 499. Independent Research. 3 Credits.
Independent research supervised by a faculty member. Requires the approval of the faculty member, chair of the department and dean of the business school.
Offered: Every year, All