ACCOUNTING (ACC)

ACC-1010 Fundamentals of Accounting (4 semester hours)
This course is an overview of accounting concepts used by managers in a business environment intended for non-accounting majors with no accounting background. Topics include accounting concepts, users of accounting information, elements and purpose of financial statements, budgeting and planning, internal control and basic financial analysis. Course emphasizes the use of Excel.

ACC-1810-9 Selected Topics in Accounting (Variable semester hours)
This course will address a specific area of study in accounting not already covered by other course offerings. Prerequisites vary by topic.

ACC-2010 Principles of Financial Accounting (4 semester hours)
This course addresses the study of the fundamental principles of financial accounting theory and practice, including the analysis of assets, liabilities and owners' equity accounts, allocation, estimation and accrual procedures for financial statement preparation.
Prerequisite(s): MTH-1100 or placement based on AU Mathematics Competency Examination or ACT Mathematics Subscore.

ACC-2020 Principles of Managerial Accounting (4 semester hours)
This course will help students understand and utilize financial statement information for decision making. Topics will include determining product costs, cost behavior, how volume effects cost, different approaches to profit reporting, and operational efficiency. Methods of budgeting, standard costing, and variance analysis will be discussed as it relates to product costing and measuring operational performance. Activity-based costing and the "just-in-time" philosophy will also be addressed.
Prerequisite(s): ACC-2010.

ACC-2810-9 Selected Topics (Variable semester hours)
This course will address a specific area of study in accounting not already covered by other course offerings. Prerequisites vary by topic.

ACC-3110 Intermediate Accounting I (4 semester hours)
This course addresses the study of accounting theory and practice as it relates to current assets, including monetary assets, receivables, and inventories. The standard setting process, the accrual process, present value applications, accounting for discontinued operations and extraordinary items, and the preparation of financial statements will also be examined. Additional topics include plant assets, intangible assets, current liabilities, bonds, and contingencies. Class work builds on previous coursework, facilitating self-discovery of knowledge, and the development of professional skills and attitudes. This course focuses on working through and resolving complex accounting problems in a professional manner.
Prerequisite(s): ACC-2010.

ACC-3120 Intermediate Accounting II (4 semester hours)
This course provides a study of accounting theory and practice as it relates to stockholder's equity, investments, revenue recognition, income taxes, pensions and postretirement benefits, leases, accounting changes, cash flow, and full disclosure in the financial statements. Earnings per share for both simple and complex capital structures will also be examined. This course focuses on working through and resolving complex accounting problems in a professional manner.
Prerequisite(s): ACC-3110.

ACC-3210 Cost Accounting (4 semester hours)
This course applies general accounting principles to the analysis and interpretation of (material, labor, and overhead) costs for management decision making related to product cost systems, budgeting, and capital projects.
Prerequisite(s): ACC-2020.

ACC-3310 Federal and State Taxation of Individuals (4 semester hours)
This course addresses the study of individual income tax principles underlying filing status, personal exemptions, dependency, gross income, deductions for adjusted gross income, standard and itemized deductions, and income tax calculation. This is a hands-on course consisting of the preparation of various individual income tax returns using Form1040EZ, Form1040A, Form1040, and IL-1040. This course also includes voluntary income tax preparation for low income and elderly taxpayers.
Prerequisite(s): ACC-2010.

ACC-3320 Federal Taxation of Business Entities (4 semester hours)
This course provides a study of federal taxation of business entities of sole proprietorships, C corporations, partnerships, and S corporations. Federal gift and estate taxes and income taxation of trusts and estates will also be studied.
Prerequisite(s): ACC-2010.

ACC-3810-9 Selected Topics in Accounting (Variable semester hours)
This course will address a specific area of study in accounting not already covered by other course offerings. Prerequisites vary by topic.

ACC-4140 Advanced Accounting (4 semester hours)
This course provides a study of accounting principles as it relates to business combinations, segment and interim reporting, partnerships, governmental, and not-for-profit accounting.
Prerequisite(s): ACC-3120.

ACC-4410 Auditing (4 semester hours)
This course studies generally accepted auditing standards and procedures used in examining financial statements and supporting records, including the auditor's responsibilities to third parties, the evaluation of the client's internal control, and the ethics of the profession. Particular emphasis is placed upon the auditing of cash, accounts and notes receivable, prepaid expenses, inventory, property, plant and equipment, current liabilities, long-term liabilities, and stockholder's equity. Electronic auditing will also be reviewed.
Prerequisite(s): MTH-2100; ACC-3120.

ACC-4540 Advanced Auditing (4 semester hours)
Building on ACC4410 "Auditing," this course provides an in-depth study of assurance, attestation, and auditing fundamentals for future accounting professionals. The emphasis of this course is on conceptual, theoretical, and practical aspects of auditing financial statements. Key topics include application of Generally Accepted Auditing Standards, the role of regulation in auditing, and the basis and choice of various audit opinions.
Prerequisite(s): ACC-4410.

ACC-4600 Accounting Research (4 semester hours)
Students will research and analyze US GAAP, SEC filings, and company financial statements. Multiple professional research tools, including the FASB Codification Research System and the Internal Revenue Code, will be utilized to further student understanding of advanced accounting topics.
Prerequisite(s): ACC-3120; ACC-3310.

ACC-4810-9 Selected Topics (Variable semester hours)
This course will address a specific area of study in accounting not already covered by other course offerings. Prerequisites vary by topic.

ACC-4940 Accounting Internship (4 semester hours)
Students will have the opportunity to embark on new related experiential learning opportunities through the use of general elective accounting internships. Students will work with an internship coordinator to identify an organization where they can gain pragmatic accounting skills. Specific new learning objectives will be set and agreed upon by the student, site coordinator, and faculty member. Students may repeat this course involving a different internship experience for a maximum of 12 semester hours. Open to accounting majors only. Letter grading applies.
Prerequisite(s): Junior standing; Instructor permission.