

ACCT-ACCOUNTING (ACCT)

ACCT 1115. Accounting Principles I

3 Credits (2+2P)

This is an introductory course in the theory and practice of accounting that covers the purpose of accounting, the accounting process, and the various types of ownership structure. Also covered are types of business, career opportunities in accounting, analyzing financial transactions, adjusting entries, accounting worksheets, financial statements, and the closing process. Computerized exercise problems are used to assist student understanding and proficiency. This course is only offered for fall enrollment.

ACCT 1120. Accounting Principles II

3 Credits (2+2P)

This course is a continuation of theory and practice of accounting study began in ACCT 1115. Specialized accounting procedures for a service business and its environment, entrepreneurship, and small businesses are emphasized. Topics covered include the modified cash basis and combination journal, accounting for cash, payroll accounting, employee earnings and deductions, payroll accounting, employer taxes, and reports. Restricted to Community Colleges campuses only.

Prerequisite: ACCT 1115 or ACCT 2110.

ACCT 1150. QuickBooks

3 Credits (2+2P)

An introductory course to QuickBooks Pro accounting software, including setting up a new company and chart of accounts; recording transactions for service and merchandising businesses with customers, vendors and employees; bank reconciliations; payroll; end-of-period procedures; financial reporting; managing lists; and running reports and forms and customizing them. Restricted to Community Colleges campuses only.

Prerequisite: Working knowledge of computers and accounting or consent of instructor.

Learning Outcomes

1. Understand differences and similarities between a manual accounting system and QuickBooks Online.
2. Identify and execute the four levels of operation within QuickBooks: New Company Setup, Lists, Activities, and Reports.
3. Record sales/collections, purchase/payments, inventory, adjusting entries.
4. Set up payroll, record payroll transactions, print paychecks, and view various payroll related reports.
5. Produce a variety of reports and financial statements.
6. Analyze reports to identify and correct errors.

ACCT 1410. Personal Tax Preparation

3 Credits (3)

Introduces basic federal and state tax codes for preparing individual income tax returns. Emphasis on use of tax software. Students will be required to pass a certification exam and assist in preparing individual tax returns for low income and elderly taxpayers.

Learning Outcomes

1. Explain basic personal income tax filing status requirements.
2. Use appropriate tax software to prepare simple income tax returns for individuals.
3. Answer basic tax questions.
4. Demonstrate personal and professional interview skills in an environment that demands confidentiality issues at all levels.

ACCT 200. A Survey of Accounting

3 Credits (3)

Emphasis on financial statement interpretation and development of accounting information for management. For engineering, computer science, and other non business majors. Community Colleges only.

Prerequisite: one C S course or consent of instructor.

ACCT 2110. Principles of Accounting I

3 Credits (3)

An introduction to financial accounting concepts emphasizing the analysis of business transactions in accordance with generally accepted accounting principles (GAAP), the effect of these transactions on the financial statements, financial analysis, and the interrelationships of the financial statements.

Learning Outcomes

1. Analyze business transactions, their effects on the financial statements and the interrelationships of the financial statements involving the following: Cash transactions; Receivables and Net Realizable Value; Operational Assets and Depreciation; Inventory; Current Liabilities; Long-term Liabilities
2. Define, identify and demonstrate the impact of adjusting entries on financial statements.
3. Explain and demonstrate the differences between cash and accrual basis accounting.
4. Define and identify generally accepted accounting principles.

ACCT 2120. Principles of Accounting II

3 Credits (3)

An introduction to the use of accounting information in the management decision making processes of planning, implementing, and controlling business activities. In addition, the course will discuss the accumulation and classification of costs as well as demonstrate the difference between costing systems.

Prerequisite(s): ACCT 2110.

Learning Outcomes

1. Identify the differences between financial and managerial accounting.
2. Illustrate the accumulation of costs in cost accounting systems.
3. Describe the basic elements of the budgeting process, its objectives and budget preparation.
4. Define and classify cost behavior.
5. Perform cost-volume-profit analysis for decision-making.
6. Perform differential (incremental) analysis for business decision making.
7. Explain the cause of the variance and its effect on the income statement.
8. Explain and demonstrate the difference between traditional costing and activity-based costing.

ACCT 2170. Payroll Accounting

3 Credits (2+2P)

Covers payroll accounting procedures and controls, tax and employment laws, and tax reports that form the core of payroll responsibilities. Restricted to Community Colleges campuses only.

Prerequisite: ACCT 2110 or ACCT 1115.

Learning Outcomes

1. Identify payroll terminology and concepts, required payroll records, and various laws and regulations affecting payroll operations.
2. Calculate gross wages and deductions.

3. Record, journalize and post payroll transactions in accordance with GAAP using the appropriate accounting records (payroll registers, employee earnings records, journals, and ledgers).
4. Prepare and accurately complete payroll tax reports for timely filing.

ACCT 2220. Computerized Accounting

3 Credits (3)

This course requires the prior knowledge from Survey of Accounting or Principles of Accounting I (Financial). It employs integrated accounting software for payroll, inventory control, accounts payable, accounts receivable and general ledger functions. Course reviews the accounting cycle.

Prerequisite: ACCT 2110 or ACCT 1120.

Learning Outcomes

1. Set up a computerized accounting system and chart of accounts for a business enterprise.
2. Record sales/collections, purchase/payments, inventory, payroll, and adjusting entries using accounting software.
3. Identify the manual transactions underlying the computerized accounting systems.
4. Produce a variety of reports and financial statements using accounting software.
5. Analyze reports to identify and correct errors.

ACCT 2520. Introduction to Auditing

3 Credits (3)

Surveys auditing concepts and processes used by management and assurance professionals that include audit standards, reports, professional ethics, legal liability, evidence accumulation, audit planning, internal controls, transaction cycles, other engagements and operational auditing. Restricted to Community Colleges campuses only.

Prerequisite: ACCT 1115 or ACCT 2110.

Learning Outcomes

1. Describe the attest function.
2. Identify the professional and regulatory standards that impact the auditing profession.
3. Use audit planning techniques to assess risks, calculate materiality and prepare audit programs.
4. Evaluate factual situations to identify internal control deficiencies, significant deficiencies, and material weaknesses.
5. Identify types of evidence and practice documenting the results of performing audit tests.
6. Use various audit sampling to determine whether sufficient evidence has been obtained.
7. Identify audit procedures performed in the completion of an audit.
8. Select the appropriate audit report for various factual situations.
9. Demonstrate knowledge of other attestation and assurance services performed by CPAs as well as other types of services, which independent auditors may or may not perform.