

# ACCOUNTANCY (ACCY)

## Explanation of Course Numbers

- Courses in the 1000s are primarily introductory undergraduate courses
- Those in the 2000s to 4000s are upper-division undergraduate courses that can also be taken for graduate credit with permission and additional work
- Those in the 6000s and 8000s are for master's, doctoral, and professional-level students
- The 6000s are open to advanced undergraduate students with approval of the instructor and the dean or advising office

### **ACCY 2001. Introduction to Financial Accounting. 3 Credits.**

Fundamental concepts underlying financial statements and the informed use of accounting information; analysis and recording of business transactions; preparation and understanding of financial statements; measurement of the profitability and financial position of a business. Restricted to sophomores.

### **ACCY 2002. Introductory Managerial Accounting. 3 Credits.**

The use of accounting information to plan and control the activities of a business. Several widely used methods of determining the cost of business activities for use in making business decisions. Prerequisite: ACCY 2001.

### **ACCY 3101. Intermediate Accounting I. 3 Credits.**

Financial accounting concepts underlying the preparation and interpretation of financial statements. Topics include revenue and expense recognition; accounting for receivables, inventories, fixed assets, intangible assets, and liabilities. Prerequisite: ACCY 2001.

### **ACCY 3102. Intermediate Accounting II. 3 Credits.**

Financial accounting concepts underlying the preparation and interpretation of financial statements; accounting for stockholders' equity, earnings per share, debt and equity investments, income taxes, pensions and other postretirement benefits, accounting changes, statements of cash flows, financial statement analysis, and disclosure. Prerequisite: ACCY 3101.

### **ACCY 3106. Financial Statement Analysis. 3 Credits.**

Introduction to the analysis and interpretation of corporate financial statements within the context of a company's industry and economic environment. Cash flow analysis, profitability and risk analysis, accounting policy analysis, forecasting and performance analysis, elements of equity valuation, and decision perspectives of creditors. Students cannot earn credit for both this course and ACCY 4801. Prerequisite: ACCY 2002.

### **ACCY 3401. Federal Income Tax: Individuals. 3 Credits.**

A study of federal income tax concepts, including what shall be taxed, and when, and at what rate. Taxable entities, income measurement, the use of different tax rates for different types of income, and the use of the tax laws to motivate taxpayer behavior to achieve economic goals.

### **ACCY 3403. Advanced Tax. 3 Credits.**

Taxation of partnerships, corporations, and their owners. Formation, operation, and liquidation of each type of entity. Financial and tax accounting for each type of transaction, with the goal of gaining a better understanding of each system by comparing and contrasting it with the other one. Prerequisites: ACCY 2001 and ACCY 3401.

### **ACCY 3601. Business Law: Contracts, Torts, and Property. 3 Credits.**

Essential legal principles of contracts, torts, and property, including trusts and estates, leases, professional liability, and the Uniform Commercial Code.

### **ACCY 4107. Advanced Accounting. 3 Credits.**

Accounting for corporate combinations, foreign currency financial statements, and derivative financial instruments. Governmental and not-for-profit accounting. Prerequisites: ACCY 3101 and ACCY 3102.

### **ACCY 4301. Auditing. 3 Credits.**

A study of generally accepted auditing standards and accepted professional auditing practices and procedures, including reviewing and evaluating financial controls, auditing financial statements, and testing financial data of manual and automated accounting systems. Prerequisite: ACCY 3102.

### **ACCY 4501. Accounting Systems. 3 Credits.**

Introduction to the design and operation of accounting systems and data management controls. Principles and applications of internal control applicable to manual and automated accounting systems. Prerequisite: ACCY 3102.

### **ACCY 4601. Business Law: Enterprise Organization. 3 Credits.**

The legal aspects of organizing, financing, and operating an enterprise: agency, partnerships, corporations, securities regulation, insurance, secured credit financing, and commercial paper. Prerequisite: ACCY 2001.

### **ACCY 4801. Financial Accounting Capstone. 3 Credits.**

Synthesis and application of knowledge of financial accounting to specific contexts, using the perspectives of the preparer and user of financial statements. Students cannot earn credit for both this course and ACCY 3106. Restricted to seniors only.

### **ACCY 4900. Special Topics. 3 Credits.**

Experimental offering; new course topics and teaching methods. Restricted to department approval.

### **ACCY 4995. Independent Study. 3 Credits.**

Assigned topics. Admission by permission of the department chair.

**ACCY 6101. Financial Accounting. 3 Credits.**

The basic concepts and methods used in financial reports for understanding their content and context. The income statement, balance sheet, and statement of cash flows. Detailed accounting procedures and choices. How the most important accounting procedures are calculated and how different choices impact financial statements. Same as MBAD 6211.

**ACCY 6104. Intermediate Accounting I. 3 Credits.**

Accounting principles and concepts for financial accounting and reporting; emphasis on the preparation of general-purpose financial statements. Restricted to School of Business graduate degree students. Prerequisite: ACCY 6101 and MBAD 6211.

**ACCY 6105. Intermediate Accounting II. 3 Credits.**

Revenue recognition, employee compensation and pension plans, income tax expense, and earnings per share. Prerequisites: ACCY 6104.

**ACCY 6106. Financial Statement Analysis. 3 Credits.**

Analysis and interpretation of financial statements for managers, stockholders, creditors, and financial analysts; ratio-driven financial analysis; earnings-based and cash-flow-based equity valuation; sales and EPS forecasting; preparation of projected financial statements. Prerequisites: ACCY 6101/MBAD 6211.

**ACCY 6110. International Reporting and Control. 1.5 Credit.**

International comparisons of forces that shape financial management, such as corporate governance mechanisms, tax policies, economic development, and privatization. Same as IBUS 6308.

**ACCY 6112. International Financial Reporting Standards. 1.5 Credit.**

Financial reporting standards that are used throughout most of the world other than the United States. Comparisons of these standards with those of the United States. Prerequisite: ACCY 6101/MBAD 6211. Same as IBUS 6310.

**ACCY 6201. Cases in Management Accounting I. 1.5 Credit.**

Effective use of internal generation, communication and interpretation of information for both operational and strategic decision-making purposes. Prerequisites: ACCY 6101 and MBAD 6211. (Same as MBAD 6213).

**ACCY 6202. Cases in Management Accounting II. 1.5 Credit.**

Further topics in applying concepts of control and decision analysis to optimize the financial management of organizations. Prerequisite: ACCY 6201/MBAD 6213.

**ACCY 6203. Controls, Alignment and the Organization. 1.5 Credit.**

This course looks at the role accounting plays in decision making and control issues within organizations. Good decisions require good information: accounting provides information on budgets, costs, inventory and financial statements. Control involves aligning the interests of employees with interests of the shareholders. Performance measures, compensation and incentive contracts and internal audit constitute important control mechanisms.

**ACCY 6301. Contemporary Auditing Theory. 3 Credits.**

A comprehensive survey of contemporary auditing as practiced by external auditors (primarily certified public accountants) and internal auditors (those employed within government and corporate entities). Generally accepted auditing standards; government auditing standards. Planning, directing, and reporting on various audits. Corequisite: ACCY 6104. Prerequisites: ACCY 6101 or MBAD 6211.

**ACCY 6302. Fraud Examination and Forensic Accounting. 3 Credits.**

Financial statement fraud, misappropriation of assets, and methods of deterrence, prevention, detection, and investigation. Prerequisite: ACCY 6101/MBAD 6211; a course in auditing preferred but not required.

**ACCY 6401. Federal Income Taxation. 3 Credits.**

A study of federal income taxation, covering gross income, deductions and credits, sales and other disposition of property, capital gains and losses, and timing of income and deductions.

**ACCY 6402. Federal Income Taxation of Partnerships. 3 Credits.**

Financial and tax accounting for partnerships; formation and operation, distribution to partners, liquidation, and transfer of partnership interests. S corporations are also considered. Prerequisite: ACCY 6401.

**ACCY 6403. Federal Income Taxation of Corporations. 3 Credits.**

Federal income taxation of C corporations, covering formation, capital structure, nonliquidating distributions, complete liquidations, corporate accumulations, and the alternative minimum tax.

**ACCY 6501. Accounting Information Systems and EDP. 3 Credits.**

Development and application of accounting system theory, including analysis, design, control concepts, and implementation. Integration of electronic data processing, accounting systems, and management information systems. Prerequisite: ACCY 6101/MBAD 6211.

**ACCY 6601. Business Law: Contracts, Torts, and Property. 3 Credits.**

Essential legal principles of contracts, torts, and property, including trusts and estates, leases, professional liability, and the Uniform Commercial Code.

**ACCY 6602. Business Law: Enterprise Organization. 3 Credits.**

The legal aspects of organizing, financing, and operating an enterprise: agency, partnerships, corporations, securities regulation, insurance, suretyship, secured credit financing, and commercial paper.

**ACCY 6701. Government and Nonprofit Accounting and Auditing. 3 Credits.**

The budgeting, accounting, financial reporting, and auditing required of federal, state, and local governments, nonprofit organizations, and colleges and universities. The financial practices and requirements applicable to organizations receiving governmental financial assistance and those subject to governmental audits. Prerequisite: ACCY 6101/MBAD 6211.

**ACCY 6801. Corporate Governance and Ethics. 3 Credits.**

The theory, practice, and public policy environment of corporate governance. Purpose, functioning, and responsibilities of boards of directors. Power, control, and compensation of corporate management. Shareholders and stakeholders. Corporate governance in comparative national settings. Same as SMPP 6215.

**ACCY 6900. Special Topics. 1-3 Credits.**

Experimental offering; new course topics and teaching methods.

**ACCY 6998. Directed Readings and Research. 1-3 Credits.**

**ACCY 8001. Doctoral Seminar. 1-12 Credits.**

Reasoning and research in technical areas of accounting; theoretical issues and their application to practice; conceptual themes in professional literature; comparative accounting research analyses.

**ACCY 8009. Dissertation Research. 1-12 Credits.**

May be repeated for credit. Restricted to doctoral candidates.

**ACCY 8999. Advanced Reading and Research. 1-12 Credits.**

May be repeated for credit. Restricted to doctoral candidates preparing for the general examination.