

ACCOUNTING (ACCT)

ACCT-1011 Business Math Applications 3 Credits

Application of applied quantitative procedures to typical accounting, financial, and business situations. Includes percents in business, simple and compound interest, financing, property and sales taxes, applied statistics, present and future values, and other accounting/business topics. Required use of financial (business analyst) calculator and available internet resources in problem-solving.

Lecture: 3 hours

Prerequisite(s): MATH-0910 Basic Arithmetic and Pre-Algebra or appropriate score on Math placement test.

ACCT-1020 Applied Accounting 3 Credits

Fundamentals of accounting procedures as used in a double-entry bookkeeping system. Emphasis on application of techniques and procedures to record financial information in an accounting system and to generate financial statements. Introduction to use of commercial general ledger software in recording business transactions.

Lecture: 3 hours

Prerequisite(s): None.

ACCT-1030 Payroll 3 Credits

Detailed study of payroll, record-keeping regulations, reporting requirements, accounting procedures and federal labor laws. Computations of gross wages, salaries, mandatory deductions of federal, state and local taxes, and optional deductions. Covers employers' related taxes and preparation of various payroll tax forms.

Lecture: 3 hours

Prerequisite(s): ACCT-1310 Financial Accounting; or ACCT-1020 Applied Accounting and ACCT-2830 Cooperative Field Experience; or departmental approval: equivalent coursework or experience.

ACCT-1041 Individual Taxation 4 Credits

Individual income taxes with concentration at federal level. History, assumptions and objectives of federal income tax law. Determination of filing status, exemptions, inclusions, exclusions, adjustments, deductions, credits, tax liability, and reporting requirements. Completion of tax returns, tax planning, and introduction to federal tax research. Use of commercial tax-preparation software. Determination of sole proprietorship income and taxes thereon.

Lecture: 4 hours

Prerequisite(s): None.

ACCT-1310 Financial Accounting 4 Credits

Introduction to methodology and logic of accounting procedures, principles, and standards used in preparing financial information for external users. Emphasis on measuring, describing, recording, interpreting, and analyzing economic activities within for-profit business entities.

Lecture: 4 hours

Prerequisite(s): MATH-0955 Beginning Algebra or appropriate Math placement score to enroll in MATH-1000 level Mathematics.

OAN Approved: OBU010.

ACCT-1340 Managerial Accounting 4 Credits

Theory and practice of accounting procedures used by management to plan operations, control activities, and make sound business decisions. Create and interpret budgets, standard cost systems, breakeven analysis, activity based costing (ABC) and job costing systems. Discuss other tools necessary to effectively manage companies.

Lecture: 4 hours

Prerequisite(s): ACCT-1310 Financial Accounting, or departmental approval. OAN Approved: OBU011.

ACCT-1520 QuickBooks Immersion 2 Credits

Fundamentals of accounting procedures as used in a double-entry bookkeeping system. Emphasis is on application of techniques and procedures to record financial information in an accounting system and to customize and generate financial statements for a small business. Introduction to commonly used commercial general ledger software in recording business transactions and preparing business documents and reports.

Lecture: 2 hours

Prerequisite(s): ACCT-1020 Applied Accounting, or ACCT-1310 Financial Accounting; or departmental approval.

ACCT-1820 Independent Study/Research in Accounting 1-3 Credits

Directed individual study. Study/research title and specific content arranged between instructor and student. May be repeated for a maximum of six credits of different topics. (See Credit Schedule of classes for current offerings.)

Lecture: 1-3 hours

Prerequisite(s): Departmental approval, and instructor approval, and ENG-0990 Language Fundamentals II or appropriate score on English Placement Test.

ACCT-2041 Business Taxation 4 Credits

Concentration on corporate federal income taxes and taxation of partnership income. Preparation of various tax forms including 1120, 1120S, and 1065 and related schedules. Payroll taxes, sales and use tax, personal property taxes, franchise taxes, and other taxes related to business.

Lecture: 4 hours

Prerequisite(s): ACCT-1041 Individual Taxation, or departmental approval: equivalent coursework or experience.

ACCT-2050 Volunteer Income Tax Assistance 2 Credits

Train in the basics of individual taxation for federal, Ohio, and local tax compliance as well as in the use of professional level tax preparation software. Students must successfully pass Ethics, Part A-Basic, and Parts B-Intermediate of the Volunteer Income Tax Assistance (VITA) Exam provided by the Internal Revenue Service in order to qualify as a volunteer tax preparer at a VITA Tax Clinic.

Lecture: 2 hours

Prerequisite(s): Recommend completing ACCT-1041 Individual Taxation prior to enrolling in this course.

ACCT-2310 Intermediate Accounting I**4 Credits**

Focuses on increasing understanding and application of accounting theory and the underlying financial accounting principles, procedures and reporting requirements used primarily in the for-profit sector. Topics include: financial reporting, accounting cycle, financial statement analyses, business segment and interim reports, income statement, receivables, cash cycle, asset valuation, liabilities, and earnings management.

Lecture: 4 hours

Prerequisite(s): ACCT-1310 Financial Accounting, and MATH-1240 Contemporary Mathematics or higher; or departmental approval: equivalent coursework or experience. Recommend IT-1010 Introduction to Microcomputer Applications for students who are not already proficient in Microsoft Excel, Word, and PowerPoint.

ACCT-2320 Intermediate Accounting II**4 Credits**

Continuation of Intermediate Accounting I. Emphasis on analysis, methods of valuation and statement presentation of current and long-term liabilities, including leases and pensions, corporate equity in both simple and complex structures, including earnings per share computations; income tax accounting; error correction and financial statement analysis.

Lecture: 4 hours

Prerequisite(s): ACCT-2310 Intermediate Accounting I. Recommend IT-1010 Introduction to Microcomputer Applications for students who are not already proficient in Microsoft Excel, Word and PowerPoint.

ACCT-2340 Cost Accounting**4 Credits**

Theory and practice of cost accounting as applied to management of manufacturing, retail, and service industries. Emphasis on advanced terminology, job and process costing schedules, budgeting and variances, joint costing, pricing decisions, and capital budgeting. Application of Cost-Volume-Profit (CVP) models, the Equivalent Units (EOQ) model, Just-in-time (JIT) and other analytical tools used by management in the decision-making process.

Lecture: 4 hours

Prerequisite(s): ACCT-1340 Managerial Accounting, or departmental approval: equivalent coursework or experience.

ACCT-2500 Governmental/Non-Profit Accounting**4 Credits**

Accounting principles, standards and procedures for government entities and non-profit service entities, including school systems, colleges and universities, hospitals, charitable and religious organizations, and fraternal organizations. Application of current Financial Accounting Standards Board (FASB) and Government Accounting Standards Board (GASB) standards.

Lecture: 4 hours

Prerequisite(s): ACCT-1020 Applied Accounting, or ACCT-1310 Financial Accounting, or departmental approval: equivalent coursework or experience.

ACCT-2510 Auditing**4 Credits**

Audit regulatory environment, approach, planning, and procedures; compliance and substantive testing; treatment of audit adjustments, subsequent events, and discovered irregularities; preparing various audit worksheets and final product, the auditor's report.

Lecture: 4 hours

Prerequisite(s): ACCT-1340 Managerial Accounting and FIN-2100 Financial Management.

ACCT-2812 Special Topics: Introduction to Investments**2 Credits**

An introduction to investment vehicles and methods. Investment vehicles introduced will include the time value of money, stocks, bonds, mutual funds, options, exchange traded funds and commodity futures. Current events in these areas will be discussed.

Lecture: 2 hours

Prerequisite(s): None.

ACCT-2820 Independent Advanced Study/Research in Accounting**1-3 Credits**

Directed individual advanced study. Study/research title and specific content arranged between instructor and student. May be repeated for a maximum of six credits of different topics. (See Credit Schedule of courses for current offerings.)

Lecture: 1-3 hours

Prerequisite(s): Departmental approval, and instructor approval, and ENG-0990 Language Fundamentals II or appropriate score on English Placement Test.

ACCT-2830 Cooperative Field Experience**1-3 Credits**

Limited to students eligible for the Cooperative Education Program. Employment in an approved training facility under College supervision. Requirement for one credit is 180 hours of approved work. Students may earn up to three credits in one semester. May be repeated for an accrued maximum of nine credits.

Other Required Hours: 180 clock hours of approved work per credit hour

Prerequisite(s): Formal application into the Cooperative Education Program.

ACCT-2995 Accounting Technology**3 Credits**

Capstone course in Accounting. Integrates business and accounting core curriculum and application of accounting concepts requiring critical thinking and teamwork skills. Builds on students' existing technology skills and utilizes various applications to research, present, and support financial management decision making and reporting. Spreadsheet, data management, accounting software applications, tax and other research concepts.

Lecture: 2 hours. Laboratory: 2 hours

Prerequisite(s): ACCT-1041 Individual Taxation, and FIN-2100 Financial Management or concurrent enrollment.