ACCT S100 – Recordkeeping for Small Businesses

Upon successful completion of this course, students will be able to:

1. Set up and organize a chart of accounts.
2. Record business transactions in a journal.
3. Prepare a trial balance.
4. Prepare adjusting entries to record depreciation, period expenses, and accrued salaries.
5. Prepare adjusted trial balance from a worksheet for a merchandise company.
6. Journalize and post adjusting and closing entries.
7. Prepare an income statement, a statement of owner’s equity, and a balance sheet.
8. Reconcile a bank statement.
9. Establish and replenish a petty cash fund.
10. Record payroll and payroll taxes.

ACCT S121 – Introduction to Accounting I

Upon successful completion of this course, students will be able to:

1. Identify the users and uses of accounting information.
2. Calculate the basic accounting equation and analyze the effect of business transactions on the equation.
3. Prepare, analyze and describe the purpose of each of the financial statements.
4. Calculate the basic accounting equation and analyze the effect of business transactions on the equation.
5. Demonstrate knowledge of basic accounting fundamentals and generally accepted accounting principles (GAAP).
6. Prepare and identify the usefulness of a classified balance sheet.
7. Identify and compute ratios for analyzing a company’s liquidity, solvency and profitability.
8. Explain the principles and applications of internal controls, bank reconciliations and cash budgets.
9. Explain the basics of accounting for partnerships and sole proprietorships.
10. Compute and record payroll of a company.

ACCT S122 – Introduction to Accounting II

Upon successful completion of this course, students will be able to:

1. Identify and elaborate on the differences between a merchandising company and a service company.
2. Prepare a multiple step income statement.
3. Record purchases and sales under both a periodic and perpetual inventory system.
4. Choose and apply different inventory cost flow methods and describe how they affect the financial statements and income taxes of a company.
5. Explain how to apply lower-of-cost-or-market accounting rules to inventories.
6. Report for and analyze receivables, including accounting for bad debts.
7. Prepare entries for the acquisition, depreciation, and disposition of long-lived assets.
8. Identify issues related to reporting intangible assets.
9. Report for and analyze payables, including accounting for issuance and redemption of bonds.
10. Report for and analyze stockholders’ equity, including transactions involving treasury stock and various types of dividends.
12. Analyze financial statements using ratios and similar analytical tools.

ACCT S201 – Principles of Financial Accounting

Upon successful completion of this course, students will be able to:

1. Identify the users and uses of accounting information.
2. Describe the content and purpose of each of the financial statements.
3. Calculate the basic accounting equation and analyze the effect of business transactions on the equation.
4. Prepare and identify the usefulness of a classified balance sheet.
5. Identify and compute ratios for analyzing a company’s liquidity and solvency.
6. Explain the meaning of generally accepted accounting principles.
7. Define an account, and debits and credits, and how they are used in the accounting system.
8. Explain the meaning and uses for journals, ledgers, posting, and the trial balance.
9. Describe the accrual basis of accounting.
10. Determine adjusting and closing entries, and prepare the journal entries.
11. Identify and elaborate on the differences between a merchandising company and a service company.
13. Record purchases and sales under both a periodic and perpetual inventory system.
14. Choose and apply different inventory cost flow methods and describe how they affect the financial statements and income taxes of a company.
15. Explain how to apply lower-of-cost-or-market accounting rules to inventories.
16. Explain the principles and applications of internal controls.
17. Prepare bank reconciliations.
18. Prepare cash budgets.
19. Report for and analyze receivables, including accounting for bad debts.
20. Describe the nature and purpose of subsidiary ledgers.
21. Prepare entries for the acquisition, depreciation, and disposition of long-lived assets.
22. Identify issues related to reporting intangible assets.
23. Report for and analyze payables, including accounting for issuance and redemption of bonds.
24. Compute and record payroll of a company.
25. Report for and analyze stockholders’ equity, including transactions involving treasury stock and various types of dividends.
26. Explain the basics of accounting for partnerships and sole proprietorships.

ACCT S202 – Principles of Managerial Accounting

Upon successful completion of this course, students will be able to:
2. Analyze financial statements using ratios and similar analytical tools.
3. Explain the distinguishing features of managerial accounting.
4. Perform calculations to determine the cost of goods manufactured.
5. Calculate and assign the cost of services and products using different costing methods and appropriate cost allocation techniques.
6. Utilize cost-volume-profit analysis to evaluate business opportunities.
7. Create and use budgets to help plan for and manage business operations.
8. Evaluate the performance of managers, departments, and other subunits of the organization using variances, residual income, return on investment and the balanced scorecard.
9. Analyze capital budgeting alternatives.
10. Perform incremental analysis to assist in making business decisions.
11. Utilize and understand the application of time value of money calculations.
12. Report for and analyze the investments of an organization.

ACCT S222 – Computer Automated Accounting

Upon successful completion of this course, students will be able to:
1. Describe the QuickBooks Centers and QuickBooks Sample Company.
2. Ability to back up and restore company data.
3. Customize the chart of accounts to suit specific business needs.
4. Create passwords and use the Reminders List.
5. Utilize the checking account and check register for small business transactions.
6. Make deposits, write checks and reconcile bank statements.
7. Record customer transactions including creating invoices, recording sales, recording customer payments and printing customer reports.
8. Record vendor transactions including creating purchase orders, paying bills, and printing vendor reports.
9. Track employee time and transfer tracked time to customer invoices.
11. Create a trial balance and enter adjusting entries.
12. Create a number of different reports and graphs using QuickBooks.
13. Export reports to Microsoft Excel software.
14. Determine if errors exist and correct them.
15. Prepare a complete QuickBooks set for an actual small business or not-for-profit entity.
16. Locate and select relevant information on the World Wide Web that will be useful to the small business owner or manager.

ACCT S225 – Payroll Accounting

Upon successful completion of this course, students will be able to:

1. Describe the current minimum wage, overtime and child labor laws.
2. Calculate regular and overtime wages.
3. Calculate employee withholding and demonstrate an understanding of depository and reporting requirements.
5. Maintain payroll records for a business.

ACCT S310 – Individual Income Tax

Upon successful completion of this course, students will be able to:

1) Explain the general history of U.S. individual income tax law.
2) Explain how and why income tax laws change over time and potential and pending near-term tax law changes.
3) Perform basic individual income tax research.
4) Evaluate income tax rates.
5) Determine taxable income of individuals, including what income is included/excluded and what deductions, adjustments, and credits are available.
6) Determine the filing status of individuals.
7) Prepare individual income tax returns including those with sole proprietorship businesses, rental properties, and capital gains.
8) Analyze tax returns for errors.
9) Describe the essential basics of partnership and corporate income tax issues and how they affect individual income taxes.
10) Effectively and correctly provide income tax assistance at a Volunteer Income Tax Assistance (VITA) site.

ACCT S311 – Intermediate Accounting

Upon successful completion of this course, students will be able to:

1) Identify the major policy-setting bodies and their role in the standard-setting process of accounting, and explain GAAP and its components (including qualitative characteristics and the conceptual framework), and give examples of issues related to ethics and financial accounting.
2) Identify and describe the content and format of the balance sheet, income statement, and statement of cash flows, and prepare each statement.
3) Determine which financial statement information requires supplemental disclosure and develop notes for disclosure.
4) Explain the meaning and uses for journals, ledgers, posting, and the trial balance and describe the accrual basis of accounting.
5) Determine adjusting, closing, and reversing entries, and prepare the journal entries.
6) Identify and elaborate on the differences between a merchandising company and a service company.
7) Explain accounting issues related to recognition of accounts receivable and recording/controlling cash.
8) Distinguish between perpetual and periodic inventory systems, and choose and apply different inventory cost flow methods and describe how they affect the financial statements and income taxes of a company, and explain how to apply lower-of-cost-or market accounting rules to inventories.
9) Explain how to report and analyze property, plant, equipment, natural resources, and intangible assets, including the calculation of depreciation/amortization and dispositions.
10) Identify accounting topics where the time value of money is relevant, and solve present and future value of ordinary and annuity due problems.

ACCT S312 – Intermediate Accounting II

Upon successful completion of this course, students will be able to:

1) Identify value, classify, and report current and long-term liabilities, and account for bond issuances (as discounts or premiums using TVM concepts), amortization, and extinguishment.
2) Analyze and report on all components of stockholders’ equity, including treasury and preferred stock, and record stockholders’ dividends. Describe and compute dilutive securities and earnings per share.
3) Describe the accounting issues surrounding stock compensation plans.
4) Identify categories of debt and equity securities as investments and account for each in the financial statements.
5) Explain the difference between the equity and fair value methods of accounting for investments and record impairments of investments.
6) Describe and apply the revenue recognition principle.
7) Identify and compute different methods of accounting for long-term contracts.
8) Explain the installment-sales method and cost-recovery methods of accounting for revenues.
9) Accounting for income taxes in the financial statements of a company, including temporary and permanent differences, as well as deferred tax assets.
10) Distinguish between accounting for an employer’s pension plan versus the pension fund.
11) Detail the components of pension expenses and calculate annual costs to the employer.
12) Explain various components of accounting for pension plans, including unexpected gains/losses, amortization of prior service costs, and the corridor approach to amortizing gains/losses.
13) Account for leases under both the operating and capitalization methods.
14) Classify leases for lessors, and describe residual values and sales-type leases.
15) Account for changes in accounting principles and estimates, as well as correction of errors.
16) Prepare a statement of cash flows, and explain its uses.
17) Explain what full disclosure in financial reporting means, and analyze and prepare notes to the financial statements.

ACCT S316 – Accounting Information Systems

Upon successful completion of this course, students will be able to:

1) Describe the relationship between the AIS and the organization’s business processes.
2) Explain the major approaches used to transfer electronic data during business events processing.
3) Summarize the eight elements of COSO’s Enterprise Risk Management-Integrated Framework.
4) Describe, evaluate, and prepare data flow diagrams from a narrative.
5) Describe, evaluate, and prepare systems flowcharts from a narrative.
6) Describe the major pervasive controls that organizations employ as part of their internal control structure.
7) Describe how to use entity-relationship diagrams in database design and implementation.
8) Complete the steps in a control framework and prepare a control matrix.
ACCT S342 – Advanced Managerial Cost

Upon successful completion of this course, students will be able to:

1) Evaluate business opportunities utilizing cost-volume-profit analysis.
2) Prepare budgets to plan business operations and analyze variances.
3) Utilize cost allocation methods and determine costs of products or services
4) Analyze capital budgeting alternatives.

ACCT S379 – Fund and Governmental Accounting

Upon successful completion of this course, students will be able to:

1) Describe the different funds for governmental accounting.
2) Explain the accounting treatment for the various funds.
3) Demonstrate knowledge of the GASB 34 reporting model for governmental entities.

ACCT S452 – Auditing

Upon successful completion of this course, students will be able to:

1) Discuss the role of the public accountant in the American economy.
2) Identify the nature and underlying principles of generally accepted auditing standards.
3) Identify the need for professional ethics in the audit profession.
4) Distinguish between CPA's liability under common law and under statutory law.
5) Explain the relationship between audit risk, audit evidence, and financial statement assertions.
6) Describe the major steps in the audit process.
7) Define what is meant by internal control.
8) Explain the effects of changes in various populations characteristic and changes in sampling risk on required sample size.
9) Describe the authority of the two types of auditing standards in effect in the United States – AICPA generally accepted auditing standards and the PCAOB standards.
10) Describe the various audit reports for non-public and public entities.

ACCT S454 – Fraud and Forensic Examination (Cross-listed as BA S454)

Upon successful completion of this course, students will be able to:

1) Describe the steps involved in becoming a forensic accountant, including education, career tracks, forensic groups, and credentials.
2) Describe the major types of financial statement fraud.
3) Describe and explain the main types of employee fraud schemes.
4) Describe the parties involved in money laundering.
5) Describe the litigation services provided by accountants.
6) Describe the rules of evidence.
7) Explain the differences between measuring commercial damages and measuring personal injury damages.
8) Describe several basic computer forensic techniques.
9) Describe the methods used to compute the dollar valuation on losses from cyberattacks.
10) Explain the technical skills needed to perform computer forensics investigations.