

# Accounting

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## Bookkeeping - a Practical Focus

ACCOU 0430 - 2 Credits

Introduction to the accounting cycle of a service company, emphasizing basic accounting concepts. (2 lecture hours)

## Accounting Procedures

ACCOU 1110 - 3 Credits

The accounting cycles of service organizations and merchandisers focusing on the recording of business transactions and the preparation of financial statements for such organizations. Includes specific accounting concepts relating to current assets, long-term assets, current liabilities, payroll and the operations of corporations. (3 lecture hours)

## Financial Accounting

ACCOU 1140 - 4 Credits

An introduction to financial accounting concepts. A study of the accounting cycles of service organizations and merchandisers emphasizing the recording of business transactions, and the preparation of financial statements for such organizations. Emphasis is also placed on the accounting principles relating to the measurement, valuation and reporting of assets, liabilities and equity, and related internal control considerations. (4 lecture hours)

## Managerial Accounting

ACCOU 1150 - 4 Credits

An introduction to managerial accounting and cost concepts. A study of the accounting cycle of manufacturers emphasizing the recording of business transactions relating to the manufacture of inventory and the preparation of financial statements. Emphasis is also placed on analysis of cost behavior, budgeting concepts, standard cost systems and variance analysis, and the use of accounting information to make decisions. Prerequisite: Accounting 1140 or consent of instructor (4 lecture hours)

## Microcomputer Accounting

ACCOU 1175 - 2 Credits

Introduction to a general ledger software package on a microcomputer. Keyboarding and mouse skills are required. Prerequisite: Accounting 1110 or Accounting 1140 or consent of the instructor (2 lecture hours)

## Independent Study

### ACCOU 1840 - 1-4 Credits

Exploration and analysis of topics within the discipline to meet individual student-defined course description, goals, objectives, topical outline and methods of evaluation in coordination with and approved by the instructor. This course may be taken four times for credit as long as different topics are selected. Prerequisite: Consent of instructor is required (1 to 4 lecture hours)

## Income Tax Return Preparation

### ACCOU 2200 - 3 Credits

Individual income tax return preparation emphasizing the completion of basic tax returns. Resources are provided under the Volunteer Income Tax Assistance (VITA) program which is administered by the Internal Revenue Service. Prerequisite: Accounting 1140 or consent of instructor (3 lecture hours)

## Federal Taxation I

### ACCOU 2205 - 3 Credits

Federal income tax concepts relating to individuals and sole proprietorships. Prerequisite: Accounting 1150 or consent of instructor (3 lecture hours)

## Federal Taxation II

### ACCOU 2206 - 3 Credits

Federal income tax concepts relating to corporations, partnerships, S-corporations, trusts and exempt organizations. Also includes the tax consequences of international transactions. Prerequisite: Accounting 2205 or consent of instructor (3 lecture hours)

## Intermediate Accounting I

### ACCOU 2241 - 4 Credits

In-depth study of the theory and concepts of accounting emphasizing the income statement and balance sheet and the accounting for cash, receivables, inventory, plant assets, intangible assets, current liabilities, and contingencies. CIS 1221 recommended. Prerequisite: Accounting 1140 or consent of instructor (4 lecture hours)

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## Intermediate Accounting II

### ACCOU 2242 - 4 Credits

In-depth study of the theory and concepts of accounting emphasizing the measurement and valuation of long-term liabilities, stockholders' equity, corporate investments in securities, revenue recognition, postretirement benefits, leases, interperiod tax allocations, accounting changes, full disclosure, ratio analysis and the preparation and presentation of the statement of cash flows. Prerequisite: Accounting 2241 or consent of instructor (4 lecture hours)

## Cost Accounting

### ACCOU 2251 - 4 Credits

In-depth study of methods used by managers for decision making, budgeting and performance evaluation. Emphasizes cost accounting systems and procedures for data accumulation and cost control. Prerequisite: Accounting 1150 or consent of instructor (4 lecture hours)

## Advanced Accounting

### ACCOU 2260 - 3 Credits

In-depth study of the accounting and reporting issues related to consolidated financial statements with an emphasis on consolidation theory, procedures for eliminating various intercompany transactions, and accounting for business combinations. Other topics include partnership accounting, international operations and corporate insolvency. Prerequisite: Accounting 2242 or consent of instructor (3 lecture hours)

## Governmental & Not-For-Profit Accounting

### ACCOU 2265 - 3 Credits

In-depth study of governmental and not-for-profit entity theory, practice and reporting issues. Emphasis on accounting principles relating to governmental agencies, colleges and universities, health care and not-for-profit organizations. Completion of Accounting 2241 is recommended prior to enrollment. (3 lecture hours)

## Auditing I

### ACCOU 2271 - 3 Credits

An introduction to the role of the public accountant, professional standards, attestation and other assurance services, audit evidence and documentation, and reports on audited financial statements, with particular emphasis on the auditor's decision-making process by integrating coverage of the components of audit risk with tests of controls and substantive tests that relate

to selected transaction cycles. Prerequisite: Accounting 2241 or Accounting 2242, or consent of instructor (3 lecture hours)

## **Auditing II**

### **ACCOU 2272 - 3 Credits**

Further study of auditing and other assurance services emphasizing professional standards and ethics, legal liability of auditors, regulation of the public accounting profession, internal controls in information technology systems, the components of audit risk, tests of controls and substantive tests relating to selected transaction cycles, audit sampling applications, other services performed by auditors, and related reporting requirements. Prerequisite: Accounting 2271 or consent of instructor (3 lecture hours)

## **Forensic Accounting-Fraud Examination**

### **ACCOU 2280 - 3 Credits**

Introduction to financial fraud including analysis of major fraud schemes, investigative strategies, and financial controls. Emphasis on detection and prevention of financial fraud in the organization. Completion of Accounting 2241 or equivalent is recommended prior to enrollment. (4 lecture hours)

## **Accounting Research**

### **ACCOU 2290 - 2 Credits**

This course provides an analysis of professional accounting research. The content includes the study of professional research processes using authoritative databases, accounting literature, and the application of professional standards. This course satisfies the 2-hour accounting research required by the Illinois Board of Examiners for the CPA exam. Completion of Accounting 2241 or equivalent is recommended prior to enrollment. (2 lecture hours)

## **Internship (Career & Technical Ed)yCoop Ed/Internship Occup**

### **ACCOU 2860 - 1-4 Credits**

Course requires participation in Career and Technical Education work experience with onsite supervision. Internship learning objectives are developed by student and faculty member, with approval of employer, to provide appropriate work-based learning experiences. Credit is earned by working a minimum of 75 clock hours per semester credit hour, up to a maximum of four credits. Prerequisite: 2.0 cumulative grade point average; 12 semester credits earned in a related field of study; students work with Career Services staff to obtain approval of the internship by the Associate Dean from the academic discipline where the student is planning to earn credit.

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## Internship Advanced (Career & Tech Ed)

### ACCOU 2865 - 1-4 Credits

Continuation of Internship (Career & Technical Ed). Course requires participation in Career & Technical Education work experience with onsite supervision. Internship learning objectives are developed by student and faculty member, with approval of employer, to provide appropriate work-based learning experiences. Credit is earned by working a minimum of 75 clock hours per semester credit hour, up to a maximum of four credits. Prerequisite: 2.0 cumulative grade point average; 12 semester credits earned in a related field of study; students work with Career Services staff to obtain approval of the internship by the Associate Dean from the academic discipline where the student is planning to earn credit.

## Internship (Transfer)

### ACCOU 2870 - 1-4 Credits

Course requires participation in work experience with onsite supervision. Internship learning objectives are developed by student and faculty member, with approval of employer, to provide appropriate work-based learning experiences. Credit is earned by working a minimum of 75 clock hours per semester credit hour, up to a maximum of four credits. Prerequisite: 2.0 cumulative grade point average; 12 semester credits earned in a related field of study; students work with Career Services staff to obtain approval of the internship by the Associate Dean from the academic discipline where the student is planning to earn credit.