

# ACCOUNTING (ACCT)

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**ACCT 2301. Principles of Financial Accounting. 3 Hours. [TCCN: ACCT 2301]**

Students are introduced to the fundamental concepts of financial accounting prescribed by U.S. generally accepted accounting principles (GAAP) and applied to transactions and events that affect business organizations. Topics may include the accounting cycle; the preparation of financial statements; the measurement and reporting of business income; and the valuation and presentation of assets; liabilities; and stockholders' equity. Emphasis is placed on the relevance of the business and economic information generated by the accounting process and how it is used in personal and business decision making. Students are exposed to International Financial Reporting Standards (IFRS). Students who plan to take ACCT 3313 must earn a minimum grade of C in ACCT 2301.

**Prerequisite:** 18 semester hours of college credit.

**ACCT 2302. Principles of Managerial Accounting. 3 Hours. [TCCN: ACCT 2302]**

Students are introduced to the fundamental concepts of managerial accounting appropriate for all organizations. Students will study information from the entity's accounting system relevant to decisions made by internal managers, as distinguished from information relevant to users who are external to the company. The emphasis is on the identification and assignment of product costs, operational budgeting and planning, cost control, and management decision-making. Topics may include product costing methodologies, cost behavior, operational and capital budgeting, and performance evaluation. Students who plan to take ACCT 3313 must earn a minimum grade of C in ACCT 2302.

**Prerequisite:** ACCT 2301.

**ACCT 3304. Managerial Accounting. 3 Hours.**

Students are introduced to further developed financial accounting concepts, interpretation, and the study of management uses of accounting data. This course includes a study of basic accounting concepts, interpretation of accounting reports, cost control and analysis, and methods of measuring performance. Non-Majors and Non-Minors only.

**Prerequisite:** ACCT 2302.

**ACCT 3313. Intermediate Accounting I. 3 Hours.**

Students engage in a thorough study of the accounting principles underlying the preparation of financial statements. This course is concerned primarily with the recording process, formats of the financial statements, the measurement and reporting of current and non-current assets and related revenues and expenses, and the measurement and reporting of current liabilities. The course emphasizes the environment of accounting and basic accounting theory.

**Prerequisite:** ACCT 2301 and ACCT 2302 with a minimum grade of C in each.

**ACCT 3314. Intermediate Accounting II. 3 Hours.**

A continuation of ACCT 3313, students extend the study of the preparation of financial statements to the measurement and reporting of long-term liabilities, stockholders' equity, and investments. Additional topics may include time value of money concepts, cash flow statements, accounting for leases, income taxes, and revenue recognition.

**Prerequisite:** ACCT 3313 with a minimum grade of C.

**ACCT 3324. Accounting Information Systems. 3 Hours.**

Students study principles of accounting systems design integrated into both manual and computerized systems with an emphasis on the accounting cycle, internal control structures, computerized transaction processing systems, relational databases, and integrated enterprise resource planning systems in accounting.

**Prerequisite:** ACCT 2301 and ACCT 2302.

**ACCT 3340. International Accounting. 3 Hours.**

Students are introduced to the accounting aspects of international business. Topics covered from an international perspective may include the interaction between accounting and its environment, differing national accounting practices, international harmonization of accounting and reporting, foreign currency translation and exchange rate issues, problems of inflation, transfer pricing and taxation, managerial accounting and analysis of foreign financial statements.

**Prerequisite:** ACCT 2302.

**ACCT 3347. Cost Accounting. 3 Hours.**

Students study cost accounting principles and techniques of assembling data for product costing and for managerial use in planning and control and decision making. Cost terminology, cost behavior, job order and process costing, budgeting, cost-volume-profit analysis, standard costs, and activity based costing are topics covered.

**Prerequisite:** ACCT 2301 and ACCT 2302 with a minimum grade of C in each.

**ACCT 3353. Federal Taxation Concepts. 3 Hours.**

Students study the basic tax concepts and income taxation of individuals with emphasis placed on the determination of income and statutory deductions to arrive at the net taxable income. Consideration is given to tax planning as well as decision-making and tax return problems.

**Prerequisite:** ACCT 2301 and ACCT 2302 with a minimum grade of C in each.

**ACCT 4080. Independent Study. 1-3 Hours.**

Individual study as arranged with members of the faculty. This course may be repeated and may be taken for Academic Distinction Program Credit. Variable Credit (1-3). Course Equivalents: ACCT 4380

**Prerequisite:** Consent of Department Chair.

**ACCT 4085. Special Topic. 1-3 Hours.**

This course of faculty-led study is designed to provide undergraduate students exposure to new Accounting topics and concepts in a course setting. Variable credit (1-3). Course Equivalents: ACCT 4385 .

**ACCT 4317. Advanced Financial Accounting. 3 Hours.**

Students examine financial accounting standards and procedures used in accounting and reporting for business combinations, intercorporate investments, and consolidated financial statements.

**Prerequisite:** ACCT 3314 with a minimum grade of C.

**ACCT 4325. Emerging Technology in Accounting. 3 Hours.**

Students examine emerging and recently developed technologies for the impact on the quantity and quality of accounting data. Various emerging technologies will be examined and used to gather, prepare, and process financial and non-financial accounting data and to manage the data to produce value-adding accounting information.

**Prerequisite:** ACCT 3313 with a minimum grade of C.

**ACCT 4336. Governmental & Nonprofit Accounting. 3 Hours.**

Students examine issues related to financial accounting and reporting for governmental and nonprofit entities. Governmental accounting coverage comprises fund accounting, budgeting and control, revenue and expenditure recognition in governmental funds, accounting for business-type and fiduciary activities, and fund-level and government-wide financial reporting. Accounting for nonprofit organizations includes coverage of accounting topics unique to charitable organizations, colleges and universities, and health-care entities.

**Prerequisite:** ACCT 3313 with a minimum grade of C.

**ACCT 4352. Federal Taxation Concepts II. 3 Hours.**

Students study basic concepts and income taxation of business entities and their effects on the owners' tax liabilities. They also examine the relationship and differences between financial and tax accounting. Consideration is given to tax research and planning as well as decision-making and tax return problems.

**Prerequisite:** ACCT 3353 and ACCT 3314 with a minimum grade of C in each.

**ACCT 4360. Oil And Gas Accounting. 3 Hours.**

Students are introduced to oil and gas accounting with an emphasis on accounting for costs incurred in the acquisition, exploration, development, and production of oil and natural gas using successful efforts, full cost, and tax accounting methods. Students are also introduced to joint interest accounting, gas pipeline accounting, the required disclosures for oil and gas activities, and analysis of oil and gas companies' financial statements.

**Prerequisite:** ACCT 3313 with a grade of C or better.

**ACCT 4363. Fraud Examination. 3 Hours.**

Students examine fraud within organizations with an emphasis on its detection and prevention. Topics may include the nature and causes of financial and occupational fraud, ways to prevent and deter fraudulent conduct, and procedures for uncovering and investigating fraud.

**Prerequisite:** ACCT 3313 with a grade of C.

**ACCT 4372. Auditing Principles. 3 Hours.**

Students are introduced to auditing concepts and procedures with an emphasis on generally accepted auditing standards; professional responsibilities; the nature, acquisition, evaluation, and documentation of audit evidence; internal control; and the auditor's reports.

**Prerequisite:** ACCT 3324 and ACCT 3314 with a minimum grade of C in each.

**ACCT 4379. Professional Accounting Ethics and Responsibilities. 3 Hours.**

Students examine a framework of ethical reasoning, professional values and attitudes for exercising professional skepticism, and other behavior that is in the best interest of the public and the accounting profession. The student will develop a foundation for ethical reasoning, including the core values of integrity, objectivity, and independence required of professional accountants. The ethics rules of the AICPA, SEC, and the Texas State Board of Public Accountancy will be emphasized.

**Prerequisite:** A minimum grade of C in both ACCT 3314 and ACCT 3324.

**ACCT 4389. Internship In Accounting. 3 Hours.**

Students are provided with an internship experience allowing the application of accounting and auditing skills in an actual work setting. Students generally will work full-time in public or industry accounting paid positions for a minimum of 150 hours. Course may be taken as a general elective and cannot replace an accounting elective.

**Prerequisite:** Junior standing, ACCT 3314, ACCT 3324, permission of the Department Chair of Accounting, and selection by an employing firm.