

# ACCOUNTING (ACC)

Division: Business Division

## ACC 101 Prin of Accounting I Financial (4 Credits)

The principles of Financial Accounting are introduced by the study of the accounting cycle for service and merchandise companies. Emphasis is on analyzing transactions, summarizing them through the use of the general ledger and reporting the results through the preparation of financial statements for use by the internal and external decision makers such as stockholders, trade creditors, banks, unions and government agencies. The fundamentals of accounting for inventories, accounts receivable, fixed assets, long-term liabilities, internal control, and corporate entities are stressed.

**Pre-requisites:** ((Companion Arithmetic with a score of 069 and Companion Elementary Algebra with a score of 048) or Arithmetic (Next-Gen) with a score of 260 or Bilingual Computation with a score of 20 or MTH 086 with a minimum grade of C or AFM 083 with a minimum grade of C or Move Up Math 086 with a score of P or MTH 086 Summer Bridge with a score of P or Move Up Math 092 with a score of P or MTH 092 Summer Bridge with a score of P or TRANSFERRED COLLEGE LEVEL MATH with a score of 898 or Elig. for Math 100,101,103 with a score of 905 or Pre-reg. COLG math waiver only with a score of 908 or SAT/ACT Elig for Mth 100 with a score of 994) and ((Companion Essay with a score of 06 and Companion Reading Comprehensio with a score of 059) or (Write Placer Essay with a score of 04 or Write Placer Essay with a score of 05 or Write Placer Essay with a score of 06 and Companion Reading Comprehensio with a score of 20) or Companion Essay with a score of 07 or Companion Essay with a score of 08 or Write Placer Essay with a score of 07 or Write Placer Essay with a score of 08 or ENG 085 with a minimum grade of C or AFE 083 with a minimum grade of C or Move Up English 085 with a score of P or ENG 085 Summer Bridge with a score of P or Move Up English 096 with a score of P or ENG 096 Summer Bridge with a score of P or TRANSFERRED ENG 101 with a score of 889 or Elig. for Eng 101 with a score of 904 or Pre-reg. Eng 101 waiver only with a score of 906 or SAT/ACT Elig for Eng 101 with a score of 993 or TRANSFERRED ENG 102 with a score of 998)) or COLLEGE DEGREE with a score of 988 or SAT/ACT Elig Eng101 Mth100 with a score of 995 or Transf. Eng 101 Mth 100 with a score of 999

## ACC 102 Prin Accounting II Managerial (4 Credits)

The study of the fundamental managerial accounting concept and techniques, which aid in management decision-making, performance evaluation and in planning and controlling operations. The emphasis is on the use of accounting data as a management tool rather than on the techniques of data accumulation. The course deals with such topics as cost behavior patterns, budgeting, cost-volume-profit relationships, product costing methods, preparation of the Statement of Cash Flows, and financial statement analysis. Quantitative methods applicable to managerial accounting are studied.

**Pre-requisites:** ACC 101 with a minimum grade of C

## ACC 201 Intermediate Accounting I (4 Credits)

This course provides an expanded treatment of the theory and accounting principles underlying the preparation of financial statements, and the proper uses that can be made of financial data. Current asset analysis and valuation methodology, current liabilities, and revenue determination procedures are studied in relation to FASB accounting requirements. A comprehensive review of fundamental accounting processes using microcomputer software is included.

**Pre-requisites:** ACC 102 with a minimum grade of C

## ACC 202 Intermediate Accounting II (4 Credits)

This course is a continuation of ACC 201. Accounting for long-lived assets, long-term liabilities, investments in securities and funds, and stockholders' equity are emphasized. The more complex aspects of financial statement presentation and analysis are also covered.

**Pre-requisites:** ACC 201 with a minimum grade of C

## ACC 211 Cost Accounting (4 Credits)

This course examines in depth cost analysis and product costing for both the profit and not-for-profit sectors of the economy. Accounting for labor, materials, and manufacturing overhead emphasizes the use of source documents to analyze and record cost data in both manual and computerized accounting systems. Methods of allocating indirect costs to products are introduced. Budgeting concepts are reviewed with emphasis on capital budget techniques. Reporting for segments and decentralized operations are also covered.

**Pre-requisites:** ACC 102 with a minimum grade of C

## ACC 231 Federal Taxation (4 Credits)

This course introduces the fundamental accounting procedures for determining tax liabilities for individuals and single-owner businesses. The accurate completion of Form 1040 with the accompanying schedules in compliance with the Internal Revenue Code is emphasized using both manual and computerized systems. The calculation of payroll taxes and maintenance of tax records and other selected tax reports are also studied.

**Pre-requisites:** ACC 102 with a minimum grade of C

## ACC 232 Computerized Accounting (4 Credits)

This course covers small business accounting using Peachtree software and QuickBooks software. Topics include creating a chart of accounts, recording customer and vendor transactions, processing payroll, and printing reports. In addition, setting up a new company is covered as well as advanced topics such as exporting Excel software and using QuickBooks audit trail. Emphasis is placed on how such systems safeguard the assets of the firm to insure the integrity of the reporting system. Special journal entries and subsidiary ledgers are covered. Significant out-of-class independent computer laboratory time is required of all students.

**Pre-requisites:** ACC 101 with a minimum grade of C