

# ACCOUNTING (ACCT)

---

## ACCT 201 | Financial Accounting | 3 cr

Introduces financial accounting emphasizing basic concepts and procedures in accumulating, measuring, and communicating financial information. Includes preparation, analysis and interpretation of financial statements.

**Prerequisites:** MATH 104 or MATH 111.

**Offered:** Fall, Spring, Summer.

## ACCT 202 | Managerial Accounting | 3 cr

Identifies relevant accounting and financial information for managerial decisions. Analyzes product costing, pricing, capital budgeting, profit planning, performance reporting and variance analysis.

**Prerequisites:** ACCT 201, ECON 120, QM 210, Microsoft Excel knowledge.

**Offered:** Fall, Spring.

## ACCT 301 | Intermediate Accounting I | 3 cr

Examines income statements and balance sheets with in-depth study of accounting for assets, liabilities, and owners' equity.

**Prerequisites:** ACCT 201, FIN 330 or concurrent registration; completion of 54 credits; business major/minor.

**Offered:** Fall, Spring.

## ACCT 302 | Intermediate Accounting II | 3 cr

Covers accounting for pensions, leases, income taxes, changing prices, as well as the statement of cash flows, revenue recognition, and accounting changes and error analysis.

**Prerequisites:** ACCT 301.

**Offered:** Spring.

## ACCT 305 | Individual Taxation | 3 cr

Examination of the U.S. federal income tax law pertaining to individuals, including business and investment activities.

**Prerequisites:** ACCT 201; completion of a minimum of 54 credits, business major/minor.

**Offered:** Fall.

## ACCT 306 | Business Taxation | 3 cr

Examines the U.S. federal income tax law pertaining to corporations, partnerships, estates and trusts.

**Prerequisites:** ACCT 305; business major/minor.

**Offered:** Spring.

## ACCT 400 | Advanced Accounting | 3 cr

Applies accounting principles and procedures to business combinations, foreign operations and transactions, governmental and nonprofit organizations and partnerships.

**Prerequisites:** ACCT 302; business major/minor.

**Offered:** Fall.

## ACCT 402 | Accounting Information Systems | 3 cr

Covers fundamental concepts and practical applications of designing AIS in modern business environments, including data collection, processing, internal controls, and emerging technologies.

**Prerequisites:** ACCT 301 and MIS 320.

**Offered:** Spring.

## ACCT 403 | Advanced Cost Accounting | 3 cr

Examines cost information for management planning and control.

Includes capital budgeting, project appraisal, marketing cost effectiveness, segment reporting, transfer pricing, measuring divisional performance and profit analysis.

**Prerequisites:** ACCT 202; completion of a minimum of 54 credits, business major/minor.

**Offered:** Fall.

## ACCT 404 | Auditing | 3 cr

Delves into auditing of financial statements and internal control.

Emphasizes AICPA standards, audit reports, audit evidence including sampling, EDP auditing, professional ethics, and accountant's legal liability.

**Prerequisites:** ACCT 301, business major/minor.

**Offered:** Fall, Spring.

## ACCT 405 | Volunteer Income Tax Assistance (VITA) | 1 cr

Provides opportunity to participate in VITA, a volunteer program administered by the Internal Revenue Service. Includes preparing income tax returns and provides other tax assistance for low income, elderly, and other individuals requiring income tax assistance at public sites in the Racine and Kenosha area. Credit/No Credit grading basis.

**Prerequisites:** ACCT 305, business major/minor.

**Offered:** Occasionally.

## ACCT 490 | Special Topics in Accounting | 1-3 cr

Selected topics in accounting. Subject varies; see current course schedule.

**Prerequisites:** Dependent on subject matter; junior standing, business major or minor.

**Offered:** Occasionally.

## ACCT 494 | Internship | 1-3 cr

Designed to provide actual or quasi on-the-job learning experiences in which a student works with a single sponsoring organization in either the public or private sector under the supervision of a faculty member. Credit/no-credit grading basis.

**Prerequisites:** As provided in guidelines and policies available in Business Department; consent of instructor; department chair.

**Offered:** Fall, Spring, Summer.

## ACCT 499 | Independent Study | 1-3 cr

Designed to provide qualified students with an opportunity to conduct research projects in an appropriate area of accounting under the supervision of a faculty member. Six hours credit maximum.

**Prerequisites:** As provided in guidelines and policies available in Business Department; consent of instructor; department chair.

**Offered:** Fall, Spring, Summer.