Course Objectives:
This is the introductory course in accounting. It is intended to provide the basis for additional study in subsequent accounting courses and a fundamental understanding of the usefulness of accounting information for those who will be involved in the operations of any organization, whether profit seeking or non-profit. Specifically, such topics as accounting terminologies, concepts and principles; journalizing and posting of transactions (bookkeeping); financial statement preparation and analysis; accounting for assets, liabilities and owner’s equity; accounting for merchandising firms; partnerships and corporation account, and accounting for cash flows will be discussed.

Course Content:
1. To introduce the extensive and contextual particular accounting terminologies utilized in the accounting profession.
2. To develop familiarity with the procedures used in accounting for operations in both service businesses and organizations involving in selling merchandise.
3. To observe how the various types of assets can be accounted for and how their type-specific characteristics can impact on the accounting process.
4. To examine how an organization’s obligations should be accounted for according to Generally Accepted Accounting Principles (GAPP).
5. To develop an understanding of the importance of cash flows in determining an organization’s success.
6. To see how accounting information can be used as an input in various decision-making situations.

Prerequisites: Not open to Freshmen

Attendance: Required

Class Format: Lecture, Presentations, and Class Discussion

Laboratory/Field Experience: None

Readings:

Evaluation:
A combination of homework, class participation, attendance, quizzes, midterm exams, final exam and extra credit opportunities will be the basis for class evaluation
Objective: The objective of this Managerial Accounting course is to familiarize students with problem solving skills, techniques, methods and procedures. It is intended to help train the student to think analytically using accounting data to support managerial-type decisions. It is expected that students will acquire skills and knowledge that will be useful not only in upper-level business courses, but in the “real world” as well.

Course Content: This course provides an introduction to accounting techniques used by internal company managers when they are faced with planning, directing, controlling and decision-making activities in their organizations. While the major emphasis in financial accounting is on the accumulation and presentation of accounting data to external decision makers, the emphasis in managerial accounting is on the presentation and analysis of that data to internal decision makers.

Prerequisites: ACCT 2110 with grade of “C” or better.

Attendance: Required.

Class Format: Lecture and problem solving portions.


Evaluation: Homework, quizzes and Exams.
Objectives: The course explores traditional costing methods and techniques such as job order costing, process costing, overhead allocation rates, activity based costing and standard costing. Course explores the emerging technologies related to cost accounting and management. Cost accounting is process greater than just generating numbers and reports, and current managements place the focus of cost accounting directly in the path of decentralized organizational activities.

Course Content: An in-depth study of cost accounting techniques and systems. A study of cost accounting procedures and standards. This is a Q2 course.

Prerequisites: ACCT 2120 and BSNS 2120 with grades of “C” or higher. Open only to juniors and seniors.

Attendance: Required.

Class Format: Lecture/Discussion/Problem Review


Evaluation: Exams, quizzes, and assignments.