

Accounting (BC)

Courses

BC 202 Accounting: Information for Decisions: 4 semester hours

This course provides a fundamental knowledge of accounting for individuals who do not expect to become practicing accountants but who need a basic understanding of accounting concepts. This course will emphasize accounting as a communication system involving analysis and interpretation of data. Accounting concepts will be covered as they relate to the user of financial information rather than a preparer's perspective. Emphasis will be placed on the use of accounting information for both financial and managerial decisions. Prerequisite: none.

BC 265 Principles Of Accounting I: 3 semester hours

This first course in accounting provides an introduction to the elements of financial accounting including the accounting cycle and the four basic financial statements—the balance sheet, the income statement, the statement of owner's equity, and the statement of cash flows. The various asset accounts—cash, accounts receivable, inventories, and property, plant, and equipment, will be studied in depth. Accounting for payables and other current liabilities also will be explored. Students should possess basic algebra skills. Prerequisite: None.

BC 266 Principles Of Accounting II: 3 semester hours

This course is a continuation of BC 265 and includes further study of financial accounting along with an introduction to management accounting. Financial accounting topics include: partnership accounting, stockholder's equity, long term investments, bonds payable, the time value of money, the statement of cash flows and basic financial statement analysis. The introduction to management accounting includes the following topics: financial statements specific to a manufacturing concern, cost allocation, product costing including job order and process costing, cost-volume-profit analysis and budgeting. Prerequisite: BC 265.

BC 315 Cost Accounting: 3 semester hours

The interpretation and use of accounting information for management planning, coordination and control with emphasis on cost analysis in problem solving and decision making are covered in this course. Topics include: product costing systems, cost behavior, budgeting, standard costs, and control of decentralized operations, this course also explores relevant costs for decision-making, capital budgeting, and the tax effects of investment decisions. Prerequisite: BC 266 Offered fall semesters and winter term.

BC 316 Advanced Cost Accounting: 3 semester hours

This course covers a study of accounting for inventory valuation and income determination. Topics include process costing, spoilage, joint products, by-products, cost allocation schemes, and inventory management tools. The course also explores regression analysis, learning curves, linear programming, proration of variances, and decision-making under uncertainty. Prerequisite: BC 315. Offered spring semesters.

BC 325 Intermediate Accounting I: 3 semester hours

This course begins the rigorous coverage of generally accepted accounting principles as they relate to financial accounting. There will be a quick review of the accounting cycle, the format of the financial statements and the time value of money. This will be followed by in depth coverage of accounting for cash, accounts receivable, notes receivable, inventories, property, plant and equipment, and current liabilities. Students will be expected to complete at least four complex spreadsheet assignments. Students will also be expected to participate in a few activities outside of class. Prerequisite: BC 266. Offered fall semesters.

BC 326 Intermediate Accounting II: 3 semester hours

As a continuation of BC 325, this course includes an in-depth study of bonds payable, notes payable, long term investments and stockholder's equity, including earnings per share calculations. In addition, issues related to revenue recognition will be covered along with accounting for pensions, capital leases and income taxes. The statement of cash flows will be examined in detail. Students will be expected to complete at least four complex spreadsheet assignments. Students will also be expected to participate in a few activities outside of class. Prerequisite: BC 325. Offered spring semesters.

BC 330 Government & Not-for-Profit Accounting: 3 semester hours

This course involves the study of accounting for logical government units, health care organizations and not-for-profit entities. Other topics include budgeting and performance analysis for governmental and not-for-profit entities and the regulation of not-for-profit entities. Students will complete a comprehensive computerized practice set. In addition each student will be required to complete a final project on a local government or not-for-profit entity including an oral presentation about the entity. This course should be of particular interest to students who are planning to work in the government or non-profit sector and for those preparing for the CPA exam. Prerequisite: BC 266. Offered spring semesters.

BC 425 Accounting Internship: 3 semester hours

Students may take advantage of internship opportunities, which become available in the area of accounting. These internships include off-campus supervision at local business and periodic conferences with the on-campus instructor. The on-campus instructor will determine any further requirements on an individual basis. (Maximum of one semester credit for each three hours per week for the semester spent at an outside agency up to a maximum of six semester hours).

BC 440 Auditing Principles and Practices: 3 semester hours

This is a study of the audit function primarily from the independent CPA viewpoint. Emphasis is upon auditing standards, preparation of audit working papers, and the final audit report. Topics include internal control structure study and evaluation, audit sampling, auditing transaction cycles, tests of controls, substantive tests, Sarbanes-Oxley financial reporting and auditing requirements and subsequent events responsibility. Prerequisite: BC 326. Offered fall semesters.

BC 441 Advanced Auditing: 3 semester hours

This course covers an in-depth analysis of advanced topics in auditing with special attention to professional standards, the role of the technology in auditing, and current auditing topics. Additional topics include: quality standards, variables sampling, special audit reports, non-audit services, professional ethics and auditor's legal liability. This course is designed to supplement a student's preparation for the auditing and law content of the CPA exam. Prerequisite: BC 440. Offered spring semesters.

BC 442 Tax Accounting: 3 semester hours

This course involves the study of basic concepts and theory of the federal income taxation applicable to individuals and sole proprietorships. Topics include: The elements of gross income, exclusions, deductions from income, capital gains and losses, passive losses, tax free exchanges, depreciation and the sale of assets used in trade or business (including depreciation recapture). Students will complete a basic tax research memo, a complex individual income tax return by hand and a second individual income tax return using computerized tax return preparation software. Prerequisite: BC 266. Offered fall semesters.

BC 443 Advanced Tax Accounting: 3 semester hours

This course involves an in-depth study of the tax laws applicable to corporations, partnerships, "S" corporations, estates, and trusts. Topics include: corporate formation and taxation, "S" corporation considerations, and gift and estate taxation. In addition, tax planning opportunities and additional areas of tax research will be covered. Prerequisite: BC 442. Offered spring semesters.

BC 444 Advanced Accounting: 3 semester hours

This course includes a study of partnerships, business combination, consolidated financial statements, accounting for foreign currency transactions, and conversion of foreign financial statements. It also includes an introduction to governmental and nonprofit accounting. Prerequisite: BC 326. Offered fall semesters.

BC 445 Independent Study: 3 semester hours

If a student wishes to do individual study and/or research of a particular topic, he/she should contact the appropriate member of the department as supervising instructor, as well as register through and obtain consent of his/her advisor.