

AC-Accounting Courses

Courses

AC 200. Financial Accounting Foundations. 3 Hours.

Ever wondered how businesses keep track of their money, assets, and expenses? Dive into "Introductory Accounting" and unravel the mysteries behind the numbers. This beginner friendly course is your first step into the dynamic world of accounting, designed especially for those who are new to the subject.

Prerequisites: BUS 110 [Min Grade: C]

AC 201. Introduction to Decision-Driven Accounting. 3 Hours.

Ever wondered how businesses make big decisions, like setting prices, choosing suppliers, or evaluating employees? Managerial accounting decisions often have significant business and ethical implications on investors, customers, employees, and other stakeholders. This course you will introduce you to techniques and tools for managing such decisions.

Prerequisites: AC 200 [Min Grade: C]

AC 264. Taxation and the Working Poor. 3 Hours.

Students will gain a basic understanding of how certain components of the U.S. federal tax system impact the working poor. The focus will be almost totally on the Earned Income Tax Credit that lifts millions of taxpayers over the poverty level each year. In addition, students will study common misperceptions of those living in poverty, some of the causes of poverty, and barriers to prosperity. The course will consist of readings and discussions and numerous guest speakers that deal with various pieces of poverty, homelessness, food insecurity, education, and other topics in the central Alabama (or statewide) area. Students will complete training in basic income tax return preparation, pass a certification exam, and volunteer at a VITA site preparing tax returns for low-income taxpayers that are eligible for the Earned Income Tax Credit. The course is open to both business and non-business majors and assumes no prior knowledge of accounting or tax. This is a service-learning course. This course meets Blazer Core City as a Classroom requirement with flags in High Impact: Service Learning and Civic Engagement.

AC 265. Financial Oversight for Not-for-Profit Organizations. 3 Hours.

Students will explore the basics of financial oversight for nonprofit organizations (NPOs) with emphasis on the overall fiduciary duty of the Board of Directors to protect the assets of the NPO. Special emphasis will be placed on cash management. Students will consider the risks for fraud and embezzlement and the steps that can be taken to reduce those risks. Students will work as teams (mentored by a local financial professional) to assess the risk of loss due to weak policies and procedures. Students will identify those risks and make recommendations to mitigate them. This could have a significant impact on the organization, as many NPOs are the target for theft and/or fraud. This is a service-learning course and assumes no prior knowledge of NPOs or accounting/financial controls. It is open to both business and non-business majors.

AC 300. Financial Accounting I. 3 Hours.

Gain essential financial accounting skills to support strategic business decisions. This course introduces the accounting process, double-entry accounting systems, and the preparation of financial statements. Students will analyze key balance sheet accounts and learn how financial data drives informed decision-making.

Prerequisites: BUS 202 [Min Grade: C]

AC 304. Accounting Information Systems. 3 Hours.

Develop skills that allow you to contextualize and apply concepts to understand how various systems and technologies come together to support a successful organization. Apply current technology to accounting information systems, investigating complex organizational operations, implementing effective security measures, reporting meaningful information to users, and designing accounting systems.

Prerequisites: BUS 202 [Min Grade: C]

AC 305. Professional Development in Accountancy. 1 Hour.

This course will introduce students to the accounting profession, the recruitment process for internships and entry-level positions in accounting; the traditions, expectations and ethical demands of the profession; and the availability of diverse career options.

AC 309. Intermediate Accounting I. 3 Hours.

Gain a foundational understanding of accounting frameworks and revenue recognition principles. Learn to prepare and analyze detailed financial statements, including earnings, comprehensive income, and cash flows. Explore key concepts and standards governing complex business transactions involving cash, receivables, and inventory.

Prerequisites: AC 300 [Min Grade: B]

AC 310. Intermediate Accounting II. 3 Hours.

Examine the accounting and reporting standards for investments, long-term assets, liabilities, contingencies, and debt, including bonds and notes. Develop a deeper understanding of stockholders' equity and explore time value of money concepts in the context of financial accounting.

Prerequisites: AC 309 [Min Grade: C]

AC 364. Taxation and the Working Poor. 3 Hours.

Students will explore the objectives and consequences of the U.S. federal tax system in relation to the working poor. Topics covered will include the Earned Income Tax Credit, progressive and regressive taxes, and income redistribution as the result of tax provisions. In addition, students will study common mis-perceptions of those living in poverty. The course will consist of classroom instruction, tax preparation training, completion of a tax certification test, and volunteer tax preparation at a community-based site. This course is open to both business and non-business majors and assumes no prior knowledge of accounting or tax. The course is a service-learning course and will satisfy the experiential-learning requirement in the Collat School of Business.

AC 401. Cost Strategies and Decision-Making. 3 Hours.

Utilize financial data for cost analysis, allocation, and budget-based decision-making. Explore various quantitative techniques designed to enhance managerial decision-making.

Prerequisites: BUS 202 [Min Grade: C]

AC 402. Income Taxation I. 3 Hours.

Relying on U.S. tax codes, regulations and laws, learners will define the types of income, deductions, exclusions, and losses essential to the preparation of income tax returns. This course includes strategies for effective tax planning and compliance. Successful students will design a framework for incorporating tax considerations into personal and business decisions.

Prerequisites: AC 300 [Min Grade: C]

AC 407. Seminar in Financial Accounting. 3 Hours.

This course provides an integrated understanding of the financial accounting and reporting issues for companies, not-for-profit organizations, and governments, with a particular emphasis on identifying issues, analyzing facts, evaluating the accounting literature, and determining the appropriate response.

Prerequisites: AC 430 [Min Grade: C] or AC 510 [Min Grade: C]

AC 408. Advanced Topics in Taxation. 3 Hours.

This course provides an integrated understanding of the federal taxation of individuals, entities, and property transactions. A particular emphasis will be placed on identifying issues, analyzing facts, evaluating the accounting literature, and determining the appropriate response.

Prerequisites: AC 402 [Min Grade: C] or AC 502 [Min Grade: C]

AC 409. Professional Standards for CPAs. 3 Hours.

This course provides an integrated understanding of the audit, attestation, review, compilation, and other standards followed by CPA firms during professional engagements for companies, not-for-profit organizations, and governments, with a particular emphasis on identifying issues, analyzing facts, evaluating the professional literature, and determining the appropriate response.

Prerequisites: AC 423 [Min Grade: C] or AC 523 [Min Grade: C]

AC 413. Internal Audit Theory and Practice. 3 Hours.

Dive into the dynamic world of internal auditing, where you'll master the art of enhancing organizational operations, reporting and compliance through systematic evaluations. This course unveils the secrets of governance, risk management, and controls, while also exploring fraud risks and the diverse services offered by internal auditors.

Prerequisites: AC 304 [Min Grade: C]

AC 414. Governmental and Not-for-Profit Accounting. 3 Hours.

Learn the essential skills and unique aspects of accounting and financial reporting for state and local governments, colleges and universities, hospitals, and not-for-profit organizations. Gain insights into budgetary and fund accounting, and external financial reporting crucial for managing public funds and ensuring transparency.

Prerequisites: AC 309 [Min Grade: C]

AC 423. External Auditing. 3 Hours.

Explore the step-by-step procedures auditors follow to examine financial records and ensure financial integrity. Learners will gain an understanding of all phases of external auditing including preliminary engagement procedures, planning the audit, evaluation of ICFR, substantive audit procedures, and reporting.

Prerequisites: AC 300 [Min Grade: C] (Can be taken Concurrently)

AC 430. Intermediate Accounting III. 3 Hours.

Examine advanced financial accounting topics, including long-term contracts, lease accounting, income taxes, and share-based compensation. Gain an overview of pension and post-retirement benefits accounting, and delve into the reporting requirements for earnings per share, accounting changes, and error corrections. Prepares students to navigate complex real-world financial reporting issues.

Prerequisites: AC 310 [Min Grade: C]

AC 452. Income Taxation II. 3 Hours.

Completion of fundamentals of taxation for individuals. Basic concepts and laws applicable to partnerships and corporations. Tax research techniques and tax planning concepts.

Prerequisites: (AC 402 [Min Grade: C])

AC 464. Accounting Internship. 3 Hours.

This course offers a unique opportunity for students to gain hands-on experience in the dynamic field of accounting, while building a professional network with industry experts and peers, enhancing both their technical skills and professional development. Internship experience enables students to better integrate academic knowledge with practical applications.

Prerequisites: AC 300 [Min Grade: B] and AC 304 [Min Grade: C]

AC 472. Information Technology Auditing. 3 Hours.

Introduction to the practice of information technology auditing. An emphasis is placed on information technology auditing standards and methodology, as well as guidance on auditing general computer controls and application controls.

Prerequisites: AC 304 [Min Grade: C]

AC 473. Fraud Examination. 3 Hours.

Advanced forensic accounting concepts with a primary focus on occupational fraud and abuse--its origins, perpetration, prevention, and detection.

Prerequisites: AC 304 [Min Grade: C] and AC 300 [Min Grade: C]

AC 480. Corporate Financial Reporting and Analysis. 3 Hours.

Business combinations, consolidated financial statements, multinational accounting, and partnerships.

Prerequisites: AC 430 [Min Grade: C] or AC 530 [Min Grade: C]

AC 490. Advanced Topics in Accounting. 3 Hours.

Contemporary professional accounting issues. Preq: Permission of instructor.

AC 495. Data Analytics for Accounting. 3 Hours.

This course focuses on how data analytics is utilized across a variety of accounting disciplines. Students will learn the fundamentals of data analysis and interpretation of output. Students who complete this course will obtain an introductory framework regarding the various ways data analytics is utilized in the accounting profession.

Prerequisites: (AC 300 [Min Grade: C] and AC 304 [Min Grade: C]) and AC 310 [Min Grade: C] and AC 401 [Min Grade: C] and AC 402 [Min Grade: C] and AC 413 [Min Grade: C]

AC 499. Directed Readings. 1-3 Hour.

Readings and independent study in selected areas.