## 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 will introduce you to techniques and tools for managing such decisions.

**Prerequisites:** AC 200 [Min Grade: C]

**AC 204. 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 205. 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.**
The course covers basic financial accounting with an emphasis on recording transactions and preparing financial statements. Topics include the accounting cycle, accrual accounting, and the preparation of the income statement, balance sheet, and statement of cash flows.

**Prerequisites:** MA 105 [Min Grade: C] [Can be taken Concurrently] or MA 106 [Min Grade: C] [Can be taken Concurrently] or MA 107 [Min Grade: C] [Can be taken Concurrently] or MA 125 [Min Grade: C] [Can be taken Concurrently] or MA 126 [Min Grade: C] [Can be taken Concurrently] and AC 200 [Min Grade: B]

**AC 304. Accounting Information Systems. 3 Hours.**
Transaction processing cycles of accounting system; internal control, development, and control of information systems; emerging development of information technology.

**Prerequisites:** (AC 201 [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 for Corporate Careers. 3 Hours.**
The course explores the major components of the balance sheet elements assets, liabilities and equity as well as revenue recognition.

**Prerequisites:** AC 300 [Min Grade: C]

**AC 310. Financial Accounting II. 3 Hours.**
Continuation of AC 300. Inventories, plant assets, intangible assets, current liabilities, long-term debt and stockholders’ equity.

**Prerequisites:** AC 300 [Min Grade: B]

**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 misperceptions 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. This 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.**
Using financial data to make cost determinations, cost allocations, and budget-based decisions. Covers a variety of quantitative techniques to assist in managerial decision making.

**Prerequisites:** AC 201 [Min Grade: C]

**AC 402. Introduction to Income Taxation. 3 Hours.**
Introductory fundamentals and basic concepts of taxation.

**Prerequisites:** AC 200 [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]
AC 408. Advanced Topics in Regulation. 3 Hours.
This course provides an integrated understanding of the federal taxation of individuals, entities, and property transactions. In addition, this course covers ethical and professional responsibilities in tax as well as business law concepts. 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]

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]

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] or IS 303 [Min Grade: C]

AC 414. Governmental and Not-for-Profit Accounting. 3 Hours.
Budgetary and fund accounting as applied to municipalities, other governmental units, and institutions operating as nonprofit entities.
Prerequisites: (AC 300 [Min Grade: C] and AC 304 [Min Grade: C])

AC 423. External Auditing. 3 Hours.
This course covers the major phases of an external audit including preliminary engagement procedures, planning the audit, evaluation of ICFR, substantive audit procedures, and reporting.
Prerequisites: AC 309 [Min Grade: C](Can be taken Concurrently) or AC 310 [Min Grade: C](Can be taken Concurrently)

AC 430. Financial Accounting III. 3 Hours.
Prerequisites: AC 310 [Min Grade: B]

AC 440. International Accounting: From a User’s Perspective. 3 Hours.
Development of international accounting knowledge needed to make informed decisions in a global business environment.
Prerequisites: AC 300 [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. 1-3 Hour.
Work experience enabling students to better integrate academic knowledge with practical applications by exposure to accounting practice and business environment.
Prerequisites: AC 300 [Min Grade: C] and AC 304 [Min Grade: C] and AC 310 [Min Grade: C] and (AC 402 [Min Grade: C] or AC 423 [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. Advanced Accounting. 3 Hours.
Business combinations, consolidated financial statements, multinational accounting, and partnerships.
Prerequisites: AC 430 [Min Grade: B]

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.