Accountancy

Master of Arts
Bachelor of Arts (http://catalog.uis.edu/undergraduate-students/cbam/accountancy/#bachelorstext)
Undergraduate Minor (http://catalog.uis.edu/undergraduate-students/cbam/accountancy/#minortext)

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Office Phone: (217) 206-6541
Office Location: UHB 4093

Graduate Learning Objectives
After completing the Master’s in Accountancy, graduates will be able to:

• Have technical competency in financial accounting, managerial accounting, tax accounting, accounting information systems, and auditing.
• Be able to effectively analyze and solve problems and make decisions in the functional areas of accounting.
• Have effective business communication skills.
• Have a foundation for ethical reasoning and will know the professional code of conduct for an accountant, including the core values of integrity, objectivity, and independence.
• Understand group dynamics, and be able to effectively work in teams.

Continuing Professional Education
The UIS College of Business and Management is officially recognized by the state of Illinois as a sponsor of continuing professional education (CPE) courses for accountants. Information about specific courses and CPE credit can be obtained by contacting the Accountancy Department.

The Master’s Degree
In addition to providing advanced studies in professional accountancy, the master’s degree provides course work in research methods and related disciplines chosen by the student based on his or her objectives. The degree is largely taught in the seminar and case study format, which serves to enhance communication and critical thinking skills. The master’s degree enables students to achieve professional careers in accountancy, as well as to assume leadership roles in both the public and private sectors. It also serves students who wish to meet the 150-hour requirement to sit for the CPA examination.

Admissions Requirements
Students can be admitted conditionally until all admissions requirements are met. Students receiving financial aid must be fully admitted after one year in order to maintain their eligibility.

Applicants must complete the following course work:

• introductory courses in financial and managerial accounting,
• college math through business calculus\(^1\),

• principles of economics (micro and macro),
• statistics.

\(^1\) Although the GMAT is not required for admission to the ACC MA program, MAT 113 will be waived if proof of a GMAT score is provided which reflects results above the 90th percentile in the quantitative section. The GMAT must have been taken within the last five years.

Students interested in sitting for the Illinois CPA examination should be aware of the Illinois Board of Examiners’ requirement of 24 hours of business courses. Further information about the exam can be found at http://www.ilboe.org/.

Advising
New students must contact the department for initial advising to plan a program of study that satisfies degree requirements and reflects their interests. Students are also required to access the Degree Audit Reporting System (DARS) throughout their college career to verify that degree requirements are being met. DARS is accessed from the UIS Office of Records and Registration website, www.uis.edu/registration/, and by selecting the Degree Audits option listed in the menu on the left.

Grading Policy
An overall GPA of 3.0 is required in degree-required courses to earn the master’s degree in Accountancy.

NOTE: Students also should refer to the campus policy on Grades Acceptable Toward Master’s Degrees (http://catalog.uis.edu/graduate-students/academic-info-masters/grades-acceptable) section of this catalog.

Degree requirements
Prerequisite Courses
The following undergraduate Accountancy courses or their equivalents are required prerequisites:

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Hours</th>
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</thead>
<tbody>
<tr>
<td>ACC 335</td>
<td>Accounting Information Systems (or equivalent)</td>
<td>3</td>
</tr>
<tr>
<td>ACC 433</td>
<td>Intermediate Managerial Accounting (or equivalent)</td>
<td>3</td>
</tr>
<tr>
<td>ACC 443</td>
<td>Federal Income Taxation (or equivalent)</td>
<td>3</td>
</tr>
<tr>
<td>ACC 464</td>
<td>Auditing Concepts and Responsibilities (or equivalent)</td>
<td>3</td>
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Total Hours 21

An overall GPA of 2.70 in Accountancy prerequisite courses is required for full admittance into the master’s degree program.

Core Courses

Required Accounting Courses

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Hours</th>
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</thead>
<tbody>
<tr>
<td>ACC 511</td>
<td>Research and Analysis in Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACC 523</td>
<td>Advanced Financial Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACC 544</td>
<td>Advanced Corporation and Partnership Taxation</td>
<td>3</td>
</tr>
<tr>
<td>ACC 563</td>
<td>Commercial Law I</td>
<td>3</td>
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</table>
ACC 583  Accountancy Capstone  3

Graduate Accountancy Electives
Options include any 500-level ACC course except ACC 509  9-12

Graduate Business and Administrative Topics
Options include any 500-level BUS (except BUS 501), MGT, and/ or MIS course, or any 500-level PAD or HMS course approved by the ACC department  3-6

Total Hours  30

2 ACC 509 is a core requirement for the MBA program and is not accepted as meeting requirements toward the Accountancy graduate degree.

Master’s Closure

Students must satisfy all UIS requirements and complete ACC 583 Accountancy Capstone. University policy requires students who do not complete ACC 583 in one semester to enroll in ACC 584 Accountancy Capstone Continuing Enrollment (zero credit hours, one bivable hour) each fall and spring semester until the capstone course requirements are met.

Courses

ACC 211. Introduction to Financial Accounting. 3 Hours.
Study of the basic principles, concepts, and procedures for collecting and recording accounting information, and preparation and analysis of financial statements. Examines the accounting cycle and accounting for assets, liabilities, and owners equity.

ACC 212. Introduction to Managerial Accounting. 3 Hours.
Study of the managerial accounting concepts and procedures that aid managers in planning operations, controlling activities, and making decisions for economic entities. Course Information: Prerequisite: ACC 211 or equivalent.

ACC 311. Administrative Uses of Accounting. 4 Hours.
For students whose objectives are to develop an understanding of uses of accounting information for planning, control, and decision making. Emphasizes accounting processes and measurements, significance and limitations of financial statements, and managerial accounting concepts and applications. Course Information: Not accepted toward requirements of the CBM major or minor degree.

Development and application of accounting theory to issues related to financial statements, assets, liabilities, and measurements of income. Special topics include time value of money and inventory methods. Course Information: Prerequisite: ACC 211 and ACC 212, or equivalent with a grade of C or better.

ACC 322. Intermediate Financial Accounting II. 3 Hours.
Development and application of accounting measurement and reporting issues related to financial statements. Special topics include inventory, property, plant and equipment, depreciation, intangible assets, current liabilities and long-term liabilities, stockholder’s equity and earnings per share. Course Information: Prerequisite: ACC 321 with a grade of C or better.

Development and application of accounting measurement and reporting issues related to financial statements. Special topics include investments, revenue recognition, accounting for income taxes, accounting for pensions, accounting for leases, accounting for changes and errors and full disclosure. Course Information: Prerequisites: ACC 322 with a grade of C or better.

ACC 335. Accounting Information Systems. 3 Hours.
Information system concepts, including accounting transaction cycles and documentation techniques for various technologies, recent trends impacting computerized accounting systems and data management tasks will be addressed, emphasis on design of systems that provide adequate internal control. Course Information: Prerequisites: ACC 211 and ACC 212, or equivalent with a grade of C or better, and familiarity with spreadsheet application software and database software.

ACC 390. Topics in Accountancy. 1-4 Hours.
Each topic covers a different accountancy concept and may include an intensive workshop. Course Information: May be repeated for an indefinite number of hours, but particular topics must differ.

ACC 421. Governmental and Nonprofit Accounting. 3 Hours.
Major concepts, principles, and objectives of accounting for governmental and other nonprofit entities, with major emphasis on external reporting issues. Course Information: Prerequisite: ACC 321 with a grade of C or better.

ACC 433. Intermediate Managerial Accounting. 3 Hours.
Development of accounting information to assist internal management decision making and use of accounting systems for control to maximize profits consistent with other management responsibilities. Course Information: Prerequisite: ACC 211 and ACC 212, or equivalent with a grade of C or better.

ACC 443. Federal Income Taxation. 3 Hours.
Basic concepts of federal income taxation as they apply to taxpayer and individuals. Course Information: Prerequisite: ACC 211 and ACC 212, or equivalent with a grade of C or better.

ACC 454. ECCE: Regulation and the American Economy. 3 Hours.
This course will examine the variety of ways in which economic and business activities are regulated by government emergencies. These activities touch consumers in their everyday lives and are designed to, among other goals, protect customers from abuse and promote economic efficiency. The course will examine a number of industries and activities including telecommunications, banking, health care, insurance, environmental issues, energy, railroads and airlines. Course Information: This course fulfills an Engaged Citizenship Common Experience requirement at UIS in the area of U.S. Communities. This course may not be used to fulfill major requirements for Accountancy, Business Administration, Economics, Management or Marketing.

ACC 464. Auditing Concepts and Responsibilities. 3 Hours.
An in-depth study of generally accepted auditing and attestation standards as promulgated by the American Institute of Certified Public Accountants. Introduces the role of the attest function in society and knowledge of concepts and techniques underlying the audit process. Course Information: Prerequisite: ACC 321 and ACC 335 with a grade of C or better, or instructor approval.
ACC 466. Information Systems Auditing. 3 Hours.
Study of information technology auditing and management best practices of today's highly complex information systems environment. Includes the audit process, system development, project management, contracts, legal aspects, governance, internal controls, strategic planning, risk assessment, operation management, service desk management, security and disaster recovery planning. Course Information: Prerequisite: ACC 211 and ACC 212 or equivalent; ACC 335 or MIS 352, or instructor approval.

ACC 490. Topics in Accountancy. 1-4 Hours.
Each topic covers a different accountancy concept and may include an intensive workshop. Course Information: May be repeated for an indefinite number of hours, but particular topics must differ.

ACC 499. Tutorial. 1-4 Hours.
Intended to supplement, not supplant, regular course offerings. Students interested in a tutorial must secure the consent of the faculty member concerned before registration and submit any required documentation to him or to her. Independent directed study. Course Information: May be repeated to a maximum of 4 hours.

ACC 501. Advanced Utilities Regulation. 3 Hours.
This course is designed to examine in-depth the revenue requirement issues facing regulators and the managers of public utilities. This course develops a deeper understanding of regulation through an interdisciplinary approach - drawing on economics, finance, law and accounting to achieve an integrated understanding that regulation plays in our economic society. Course Information: ACC 501, will count only as Business and Administration Topics credit for the master's degree in Accountancy.

ACC 502. Advanced Utilities Regulation II. 3 Hours.
This course is designed to provide an in-depth examination of the pricing issues facing regulators and the managers of public utilities. This course develops a deeper understanding of regulation through an interdisciplinary approach - drawing on economics, finance, law and accounting to achieve an integrated understanding that regulation plays in our economic society. Course Information: ACC 502 will count only as Business and Administration Topics credit for the master's degree in Accountancy.

ACC 503. Advanced Regulation - Financial Issues. 3 Hours.
This course is designed to introduce students to the accounting and financial issues connected with the operation of regulated utility business. The focus is on the special accounting and financial aspects of operating a utility under the regulatory rules of the SEC, FASB and IRS.

ACC 504. Advanced Regulation - Capstone. 3 Hours.
This course utilizes an interdisciplinary approach to examine actual policy problems confronted by commissions. The class will examine a selection of actual cases in order to develop and understand the level of analysis and perspectives required to comprehensively evaluate policies that are currently addressed by state and federal regulatory commissions. Course Information: Prerequisite: ACC 501, ACC 502, and ACC 503 with a grade of C or better. ACC 504 will count only as Business and Administrative Topics credit for the master's degree in Accountancy.

ACC 508. Seminar in Managerial Accounting. 3 Hours.
In-depth study of planning, control, and decision making as they relate to government, not-for-profit entities, and industry. Examines the behavioral accounting literature related to long-term planning (strategic planning), short-term planning (budgeting), organizational control, and decision making. Prerequisite: ACC 433 with a grade of C or better. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

ACC 509. Management Accounting. 3 Hours.
Study of planning and internal management decision making and the use of accounting systems for control. Course Information: This is a Core required course for MBA degree. Not accepted toward requirements of Accountancy degree. Prerequisites: Completion of ACC 311 or equivalent; completion of or concurrent enrollment in ECO 315 or equivalent and BUS 501 (a prerequisite for MBA students only). Peoria cohort students must complete ACC 311 or equivalent and ECO 315 or equivalent prior to enrolling in this course. Restricted to Graduate and Doctoral - Springfield, Graduate - Peoria.

ACC 511. Research and Analysis in Accounting. 3 Hours.
This course will develop a student's ability to conduct accounting research employing the FASB Codification of U.S. GAAP, U.S. tax laws, international, auditing, and governmental standards and guidance. Research will culminate in written reports on accounting issues. Course Information: Prerequisites: ACC 321 and ACC 443.

ACC 512. Internal Auditing. 3 Hours.
This course studies the development of the assurance function as it relates to the internal audit profession. The course includes the study of financial statement assertions, audit evidence and documentation, audit sampling, internal control, internal audit standards, and the application of audit techniques. Course Information: Prerequisite: ACC 211 and ACC 212 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

ACC 513. Seminar in Internal and Operational Auditing. 3 Hours.
Study of the development of the internal audit profession and governmental auditing. Includes the study of internal audit standards, governmental audit standards, and the application of audit techniques in performing preliminary surveys, compliance, and operational auditing. Course Information: Prerequisite: ACC 464 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 518. Business Context of Acc. 3 Hours.
Develop understanding of how accounting interacts with the business environment, with specific focus on corporate governance, risk analysis, strategic and operational planning, and internal control issues. Course Information: Prerequisite: ACC 211 and ACC 212 or ACC 311.

ACC 521. Seminar in Governmental and Nonprofit Accounting. 3 Hours.
Analysis of the literature for accounting and reporting for governmental and nonprofit entities, including topics in financial analysis and disclosure quality. Course Information: Prerequisite: ACC 421 with a grade of C or instructor approval. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.
ACC 522. Seminar in Financial Accounting. 3 Hours.
Study of the history and development of financial accounting theory. Various theories of financial reporting and disclosure are presented and compared. Topics include income measurement, asset valuation, liabilities, cash flows, ethical responsibilities, and international financial accounting convergence. Course Information: Prerequisite: ACC 324 with a grade of C or better or instructor approval.

ACC 523. Advanced Financial Accounting. 3 Hours.
Application of accounting concepts and principles to a variety of business problems and forms of business organizations including partnerships, business combinations, consolidations, and foreign operations. Course Information: Prerequisite: ACC 324 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 524. Advanced Auditing. 3 Hours.
This course is designed to enhance students' understanding of the fundamental auditing concepts, application of auditing standards to real-world cases, a risk-management approach to handling client acceptance and continuance issues, and ethical issues faced by auditors. Topics covered in class will be related to areas such as auditor independence, internal controls, materiality, audit risk, the auditor's responsibility to detect fraud, client acceptance decisions, and litigation against auditors. Course Information: Prerequisite: ACC 464, or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 531. Fraud Examination. 3 Hours.
Learn basic fraud concepts/schemes. Fraud/Forensic accounting is becoming an increasingly important area for companies in all industries. This course will enable individuals to gain an understanding of what kinds of frauds are being committed, and what to look for when trying to uncover them. Course Information: Prerequisite: ACC 211 and ACC 212, or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 544. Advanced Corporation and Partnership Taxation. 3 Hours.
Tax factors affecting business decisions of corporations and partnerships. Advanced development of basic concepts introduced in ACC 443. Course Information: Prerequisite: ACC 443 or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 546. Tax Research. 3 Hours.
Advanced topics in taxation with major emphasis on the development of tax research skills. Other topics include tax planning and ethical responsibilities of a tax professional. Course Information: Prerequisite: ACC 443 or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 550. Professional Education and In-Agency Seminars. 1-6 Hours.
A maximum of six hours credit may be earned by attending professional education seminars and courses on accounting topics. To receive credit, the student must complete the course assignments identified in the course outline and successfully complete the course assessments. Course Information: May be repeated to a maximum of 6 hours. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 563. Commercial Law I. 3 Hours.
Study of legal principles and procedures necessary to resolve problems inherent in business transactions with related accounting and auditing implications, emphasizing primary legal subjects important to professional accountants (e.g. contracts, sale of goods, commercial paper). Involves use of case studies and analysis. Course Information: Prerequisites: ACC 464, or equivalent with a grade of C or better or with instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 564. Commercial Law II. 3 Hours.
Study of legal principles and procedures regarding secured transactions, real estate and debtor/creditor rights and remedies, bankruptcy, business entities including partnerships, corporations, and LLCs, Federal Securities Regulations and the Sarbanes-Oxley Act, accountants' legal and professional responsibilities, real property, employment and estates and trusts. Further develops the use of written expression to analyze business transaction problems and report resolutions. Course Information: Prerequisites: ACC 464 or equivalent and ACC 563 with a grade of C or better or with instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 567. Business Ethics for Accountants and Executives. 3 Hours.
This course is designed to provide CPAs and those aspiring to become CPAs with principles and concepts necessary for them to understand and apply the ethics requirements of the AICPA's Code of Professional Conduct along with the ethics requirements of business and industry. Course Information: Prerequisite: ACC 464 or equivalent with a grade of C or better.

ACC 568. International Accounting. 3 Hours.
This course is designed to examine the causes and problems of worldwide diversity in accounting thoughts and practices; the evolution of regional and international harmonization and convergence strategies; comparative accounting, and international accounting issues of foreign currency translation, foreign financial statement analysis, auditing, and taxation; and managerial issues in international accounting. Course Information: Prerequisite: ACC 324 with a grade of C or better or instructor approval.

ACC 579. Fiduciary Tax. 3 Hours.
Examines the fiduciary's role in administering estates, trusts, guardianships, receivements and individual's bankruptcy estates, qualifications, duties and liabilities of fiduciaries, accounting requirements of fiduciaries under State and Federal legislation, and study of Fiduciary tax reporting requirements and tax preparation methodology. Course Information: Prerequisite: ACC 443 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield, Graduate - Peoria.
ACC 583. Accountancy Capstone. 3 Hours.
Analysis of research strategies used in conducting empirical research in the fields of financial accounting, taxation, auditing, managerial, and governmental accounting. This course is designed to be the closure course in the accountancy master's program. This course requires a formal written paper which reports the results of the empirical research conducted by the student. Close attention will be paid to the written requirement in the course. NOTE: If this course is not completed during the initial three hour enrollment, students must register for ACC 584 for zero credit hours (one billable hour) in all subsequent semesters until the course is completed. Course Information:
Prerequisite: Completion of all undergraduate prerequisite courses and 20 hours of master's level accountancy courses. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

ACC 584. Accountancy Capstone Continuing Enrollment. 0 Hours.
Refer to NOTE in course description of ACC 583. May be repeated. Restricted to Accountancy graduate degree seeking students only.

ACC 590. Advanced Topics in Accountancy. 1-4 Hours.
Each topic covers a different accountancy concept and may include an intensive workshop. Course Information: May be repeated for an indefinite number of hours, but particular topics must differ. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

ACC 599. Tutorial. 1-4 Hours.
Intended to supplement, not supplant, regular course offerings. Students interested in a tutorial must secure the consent of the faculty member concerned before registration and submit any required documentation to him or her. Independent directed study. Course Information: May be repeated to a maximum of 4 hours.