

# Accountancy (ACC)

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## 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 intended for students with Freshman or Sophomore standing.

### **ACC 321. Intermediate Financial Accounting I. 3 Hours.**

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.

### **ACC 324. Intermediate Financial Accounting III. 3 Hours.**

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.**

Evaluation of accounting information to assist internal management decision making and use of managerial accounting systems. Includes cost and profit behavior relationships, managerial decisions, budgeting process and costing systems. Course Information: Prerequisites: ACC 211 and ACC 212, or equivalent with a grade of C or better.

### **ACC 443. Federal Income Taxation. 3 Hours.**

Identify, analyze, and apply basic federal income tax concepts as they affect individuals. Course Information: Prerequisites: ACC 211 and ACC 212, or equivalent with a grade of C or better.

### **ACC 454. 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 may not be used to fulfill major requirements for Accountancy, Business Administration, Economics, Management or Marketing.

### **ACC 464. Auditing Concepts and Responsibilities. 3 Hours.**

Discussion of generally accepted auditing and attestation standards as promulgated by the various standard setters. Introduces the role of the attest function in society and provides knowledge of concepts and techniques underlying the audit process. Course Information: Prerequisites: 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.**

Examination of the revenue requirement issues facing regulators and the managers of public utilities. Includes development of an understanding of regulation through an interdisciplinary approach - drawing on economics, finance, law and accounting to achieve an integrated understanding of regulation 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.**

Examination of the pricing issues facing the managers and regulators of public utilities employing an interdisciplinary approach. Includes exploring the pricing and economic welfare aspects of rate design issues facing regulatory community and the variety of solutions both in theory and practice. Course Information: ACC 502 will count only as Business and Administrative Topics credit for the master's degree in Accountancy.

**ACC 503. Advanced Regulation - Financial Issues. 3 Hours.**

Discussion of 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.**

Evaluation of policy problems utilizing an interdisciplinary approach. Includes a selection of cases to develop/understand the level of analysis and perspectives required to evaluate policies that are currently addressed by state and federal regulatory commissions. Course Information: Prerequisites: ACC 501, ACC 502, and ACC 503 with a grade of C or better. Will count only as Business and Administrative Topics credit for the master's degree in Accountancy.

**ACC 508. Seminar in Managerial Accounting. 3 Hours.**

Evaluation of issues concerning planning, control, and decision-making for routine and strategic decisions, with special emphasis on behavioral accounting practices. Includes development of special topics in managerial accounting areas. Course Information: Prerequisites: 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. Accounting Research & Analytics. 3 Hours.**

Development of accounting research skills employing accounting standards and guidance. Includes application of accounting analytics to estimating, forecasting, and predicting the effect of an event on entities' performance; also, includes presentations and written reports on accounting issues. Course Information: Prerequisites: ACC 321.

**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: Prerequisites: ACC 321 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.**

Discussion of auditing concepts/standards: risk assessment, developing planned responses, performing procedures to obtain/evaluate evidence, and forming conclusions/reports. Includes analytical procedures, internal controls, information technology, attestation and review engagements, and auditor responsibility. Course Information: Prerequisites: 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.**

Identify, analyze and apply basic federal income tax concepts affecting business decisions of corporations and partnerships. Advanced development of basic concepts introduced in ACC 443. Course Information: Prerequisites: 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.**

Identify, analyze and apply advanced federal income tax concepts with major emphasis on the development of tax research skills. Other topics include tax planning and ethical responsibilities of a tax professional. Course Information: Prerequisites: 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, receiverships 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.