ACCOUNTING

ACCOU 0430
**Bookkeeping - a Practical Focus**
2 Credit Hours
Introduction to the accounting cycle of a service company, emphasizing basic accounting concepts. (2 lecture hours)

ACCOU 1110
**Accounting Procedures**
3 Credit Hours
The accounting cycles of service organizations and merchandisers focusing on the recording of business transactions and the preparation of financial statements for such organizations. Includes specific accounting concepts relating to current assets, long-term assets, current liabilities, payroll and the operations of corporations. (3 lecture hours)

ACCOU 1160
**Payroll Accounting**
3 Credit Hours
This course introduces federal and state laws pertaining to wages, payroll taxes, payroll tax forms, journal and general ledger transactions. Emphasis is placed on computing wages; calculating social security, income, and unemployment taxes; preparing appropriate payroll tax forms; and journalizing/posting transactions. Upon completion, students should be able to analyze data, make appropriate computations, complete forms, and prepare accounting entries using appropriate technology. Prerequisite: Accounting 1110 or equivalent or Accounting 2140 or equivalent. (3 lecture hours)

ACCOU 1175
**Accounting with QuickBooks**
3 Credit Hours
Develops understanding of general ledger accounting software using QuickBooks. Includes company setup, chart of accounts, recording transactions with customers, vendors, and employees, managing lists, generating and customizing reports and forms. This course prepares students for the QuickBooks User Certification Exam. Prerequisite: Accounting 1110 or equivalent or Accounting 2140 or equivalent or consent of the instructor. (3 lecture hours)

ACCOU 1840
**Independent Study**
1 to 4 Credit Hours
Exploration and analysis of topics within the discipline to meet individual student-defined course description, goals, objectives, topical outline and methods of evaluation in coordination with and approved by the instructor. This course may be taken four times for credit as long as different topics are selected. Prerequisite: Consent of instructor is required. (1 to 4 lecture hours)

ACCOU 2140 (IAI BUS 903)
**Financial Accounting**
4 Credit Hours
An introduction to financial accounting concepts. A study of the accounting cycles of service organizations and merchandisers emphasizing the recording of business transactions, and the preparation of financial statements. Emphasis is also placed on the accounting principles relating to the measurement, valuation, and reporting of assets, liabilities, equity, and internal controls. (4 lecture hours)

ACCOU 2150 (IAI BUS 904)
**Managerial Accounting**
4 Credit Hours
An introduction to managerial accounting and cost concepts. A study of the accounting cycle of manufacturers emphasizing the recording of business transactions relating to the manufacture of inventory and the preparation of financial statements. Emphasis is also placed on analysis of cost behavior, budgeting concepts, standard cost systems and variance analysis, and the use of accounting information to make decisions. Prerequisite: Accounting 2140 or consent of instructor. (4 lecture hours)

ACCOU 2200
**Income Tax Return Preparation**
3 Credit Hours
Individual income tax return preparation emphasizing the completion of basic tax returns. Resources are provided under the Volunteer Income Tax Assistance (VITA) program which is administered by the Internal Revenue Service. Prerequisite: Accounting 2140, or equivalent or consent of instructor. (1 lecture hour, 4 lab hours)

ACCOU 2205
**Federal Taxation I**
3 Credit Hours
Federal income tax concepts relating to individuals and sole proprietorships. Prerequisite: Concurrent enrollment in Accounting 2140 or consent of instructor. (3 lecture hours)

ACCOU 2206
**Federal Taxation II**
3 Credit Hours
Federal income tax concepts relating to corporations, partnerships, S-corporations, trusts. Also includes the tax consequences of state and local and international transactions. Prerequisite: Accounting 2205 or equivalent or consent of instructor. (3 lecture hours)

ACCOU 2220
**Financial Analysis and Valuation**
3 Credit Hours
The process of understanding the risks and profitability of a firm through analysis of reported financial statements. It includes a comprehensive review of business strategy, financial strategy and the industry environment, resulting in providing information for management and investment decisions. Prerequisite: Business 1100, Accounting 2140 and Accounting 2150 or equivalent or consent of instructor. (3 lecture hours)

ACCOU 2241
**Intermediate Accounting I**
4 Credit Hours
In-depth study of the theory and concepts of accounting emphasizing financial statements, present value concepts and the accounting for cash, receivables, inventory, plant assets, intangible assets, current liabilities, and contingencies. Prerequisite: Accounting 2140 or equivalent or consent of instructor. (4 lecture hours)

ACCOU 2242
**Intermediate Accounting II**
4 Credit Hours
In-depth study of the theory and concepts of accounting emphasizing the measurement, recognition, and valuation of investments, long-term liabilities, and stockholders’ equity. Topics
include corporate investments in securities, revenue recognition, postretirement benefits, leases, interperiod tax allocations, accounting changes, full disclosure, ratio analysis, and the preparation and presentation of the statement of cash flows. Prerequisite: Accounting 2241 or equivalent or consent of instructor. (4 lecture hours)

ACCOU 2251
Cost Accounting
4 Credit Hours
In-depth study of methods used by managers for decision making, budgeting and performance evaluation. Emphasizes cost accounting systems and procedures for data accumulation and cost control. Prerequisite: Accounting 2150 or equivalent or consent of instructor. (4 lecture hours)

ACCOU 2260
Advanced Accounting
3 Credit Hours
In-depth study of the accounting and reporting issues related to consolidated financial statements with an emphasis on consolidation theory, procedures for eliminating various intercompany transactions, and accounting for business combinations. Other topics include partnership accounting, international operations and corporate insolvency. Accounting 2242 or equivalent is recommended prior to enrollment. (3 lecture hours)

ACCOU 2265
Governmental & Not-For-Profit Accounting
3 Credit Hours
In-depth study of governmental and not-for-profit entity theory, practice and reporting issues. Emphasis on accounting principles relating to governmental agencies, colleges and universities, health care and not-for-profit organizations. Completion of Accounting 2241 is recommended prior to enrollment. (3 lecture hours)

ACCOU 2271
Auditing I
3 Credit Hours
An introduction to the role of the public accountant, professional standards, attestation and other assurance services, audit evidence and documentation, and reports on audited financial statements, with particular emphasis on the auditor's decision-making process by integrating coverage of the components of audit risk with tests of controls and substantive tests that relate to selected transaction cycles. Accounting 2241 or equivalent is recommended prior to enrollment. (3 lecture hours)

ACCOU 2272
Auditing II
3 Credit Hours
Continued study of auditing and assurance services. Emphasizing professional standards, ethics, legal liability, and regulation of the public accounting profession. Internal controls, components of audit risk, tests of controls, substantive tests, reporting, and audit sampling applications are also examined. Prerequisite: Accounting 2271 or equivalent or consent of instructor. (3 lecture hours)

ACCOU 2280
Forensic Accounting-Fraud Examination
3 Credit Hours
Introduction to financial fraud including analysis of major fraud schemes, investigative strategies, and financial controls. Emphasis on detection and prevention of financial fraud in the organization. Completion of Accounting 2241 or equivalent is recommended prior to enrollment. (4 lecture hours)

ACCOU 2290
Accounting Research
2 Credit Hours
This course provides an analysis of professional accounting research. The content includes the study of professional research processes using authoritative databases, accounting literature, and the application of professional standards. This course satisfies the 2-hour accounting research required by the Illinois Board of Examiners for the CPA exam. Completion of Accounting 2241 or equivalent is recommended. (2 lecture hours)

ACCOU 2860
Internship (Career & Technical Ed)
1 to 4 Credit Hours
Course requires participation in Career and Technical Education work experience with onsite supervision. Internship learning objectives are developed by student and faculty member, with approval of employer, to provide appropriate work-based learning experiences. Credit is earned by working a minimum of 75 clock hours per semester credit hour, up to a maximum of four credits. Prerequisite: Consent of instructor and 2.0 cumulative grade point average; 12 semester credits earned in a related field of study; students work with Career Services staff to obtain approval of the internship by the Dean from the academic discipline where the student is planning to earn credit.

ACCOU 2865
Internship Advanced (Career & Tech Ed)
1 to 4 Credit Hours
Continuation of Internship (Career & Technical Ed). Course requires participation in Career and Technical Education work experience with onsite supervision. Internship learning objectives are developed by student and faculty member, with approval of employer, to provide appropriate work-based learning experiences. Credit is earned by working a minimum of 75 clock hours per semester credit hour, up to a maximum of four credits. Prerequisite: Consent of instructor and 2.0 cumulative grade point average; 12 semester credits earned in a related field of study; students work with Career Services staff to obtain approval of the internship by the Dean from the academic discipline where the student is planning to earn credit.

ACCOU 2870
Internship (Transfer)
1 to 4 Credit Hours
Course requires participation in work experience with onsite supervision. Internship learning objectives are developed by student and faculty member, with approval of employer, to provide appropriate work-based learning experiences. Credit is earned by working a minimum of 75 clock hours per semester credit hour, up to a maximum of four credits. Prerequisite: Consent of instructor and 2.0 cumulative grade point average; 12 semester credits earned in a related field of study; students work with Career Services staff to obtain approval of the internship by the Dean from the academic discipline where the student is planning to earn credit.