

# ACCOUNTING (ACC)

## ACC 100: Introduction to Financial Accounting (3 credits)

This course's objective is to develop the ability to read, interpret, identify the differences and the relationships between the primary financial statements. This objective is met not only by analyzing the effect of business transactions on financial statements and financial ratios but also by recording essential transactions, measuring the amounts of assets, liabilities, owner's equities, revenues, and expenses, and preparing the primary financial statements. This course also explains the difference between the cash and accrual bases of income measurement, the use of t-account analysis in determining important measures of business activity, and how the time value of money affects the measurement of liabilities. This emphasis on financial statements is facilitated by a semester-long study of the content of corporate annual reports culminating in a comprehensive annual report project.

*Prerequisite: sophomore status with the exception of highly qualified first-year accounting majors.*

## ACC 101: Introduction to Managerial Accounting (3 credits)

The primary objective of this course is to explore how accounting information is used to help managers make decisions with an emphasis on their planning and control activities. This objective is accomplished by exploring the terms that are used to classify costs, key business cost behavior patterns, cost-volume-profit analysis, budgeting, raw materials and direct labor variance analysis, short-run decision making using relevant costs, and performance evaluation. Students are also introduced to how product costs are determined in manufacturing, merchandising, and service businesses.

*Prerequisite: ACC 100*

## ACC 200: Accounting Information Systems (3 credits)

The primary objective of this course is to introduce the use and control of computerized and non-computerized accounting information systems. This objective is facilitated by using small business software to illuminate course concepts. Key course topics include internal control, documentation, transaction cycles, database management systems and network technology, control procedures in automated environments, an introduction to the new digital syntax called XBRL mandated for use in financial reports, and ethical considerations in accounting information systems. Students are required to analyze a small accounting system using industry software.

*Prerequisite: ACC 101*

## ACC 201: Volunteer Income Tax Assistance (VITA) (1 credits)

The primary objective of this course is to provide volunteer income tax return assistance to members of the local community and invaluable training to students in how to complete an individual federal income tax return. This special course is open to all Bay Path University sophomores, juniors, and seniors regardless of major who want to become certified as volunteer income tax preparers for low-income community members. The course requires students to complete a 6-hour training session authorized by the Internal Revenue Service and a minimum of 30 hours of volunteer tax return preparation over a six-week period.

*Prerequisite: Sophomore status or higher*

## ACC 207: Career Academy: Intuit Academy Bookkeeping Professional Cert (3 credits)

The Intuit Academy Bookkeeping program prepares you for a variety of jobs in public accounting, private industry, government, and non-profit organizations—and for the Intuit Academy Bookkeeping exam. You'll gain a foundational understanding of accounting principles and an introduction to QuickBooks Online through hands-on practice working with real-world accounting scenarios. In this course, you'll build a foundation of bookkeeping concepts and accounting measurement, learn how to work through the phases of the accounting cycle to produce key financial statements, and practice interpreting and analyzing financial statements to make key business decisions. Upon completion, you'll be ready to take the Intuit Academy Bookkeeping exam.

## ACC 300: Intermediate Accounting I (3 credits)

The primary objective of this course is to explore the historical development of financial reporting and the conceptual framework, the concepts associated with revenue and expense recognition, and the principles governing the measurement and reporting of assets. Topics include a review of essential accounting concepts and the accounting process, accounting changes and error correction, financial statements and their elements including financial statement disclosures and valuation issues related to cash, receivables, long-term construction contracts, inventory, depreciable assets and natural resources. Students are required to complete a comprehensive intermediate accounting level practice set in Excel.

*Prerequisite: ACC 101 and Junior Status*

## ACC 301: Intermediate Accounting II (3 credits)

The primary objective of this course is to introduce the use of present value techniques in the measurement of long-term liabilities. Topics include investment and intangible assets, current liabilities, time value of money concepts applied to notes, bonds, and leases, stockholder's equity, stock options, earnings per share, and the statement of cash flows. Students are required to complete a continuation of the Excel practice set begun in ACC 300 as well as a comprehensive annual report project devoted to financial analysis.

*Prerequisite: ACC 300*

## ACC 302: Cost Management (3 credits)

The primary objective of this course is to provide a more advanced treatment of the topics introduced in ACC 101, an expanded treatment of product costing including process costing and activity-based costing, and such new topics as regression analysis, variable costing, target costing, cost allocation for joint products and by-products, and capital budgeting. Students must complete a case analysis project.

*Prerequisite: ACC 101 and Junior Status*

## ACC 303: Auditing (3 credits)

The primary objective of this course is to introduce financial statement audits and other assurance and attestation services conducted by the public accounting profession. Topics include the audit report, risk assessment, audit sampling, internal controls, standards of ethical conduct, fraud, work paper preparation and report writing, and the current nature of the public accounting profession. Both internal auditing and operational auditing are also introduced. This course includes a case analysis project to demonstrate specific techniques used in a real audit.

**ACC 400: Federal Income Tax Concepts (3 credits)**

The primary objective of this course is to introduce the fundamental concepts of the federal income tax system with an emphasis on individual returns. Topics include determination of gross income, deductions and losses, tax credits, basis considerations, property transactions, deferral techniques, capital gains, and nontaxable exchanges. Students will fill out the various tax forms used in the preparation of individual income tax returns as part of a comprehensive project. Corporate taxation, basic research techniques, and tax planning are also introduced.

**ACC 404: Advanced Accounting (3 credits)**

The primary objective of this course is to present the concepts associated with accounting for mergers and acquisitions with emphasis on the equity method, goodwill measurement, and preparation of consolidated financial statements, as well as accounting for multinationals including foreign currency transactions and translations of foreign financial statements.

*Prerequisite: ACC 301 and Senior Status*

**ACC 405: Contemporary Issues in Accounting (3 credits)**

The primary objective of this course is to provide a capstone experience for accounting majors that assists them in preparing for professional exams. Topics include accounting for pensions and income taxes, earnings management, and government and not-for-profit accounting. In addition, two emerging developments in financial reporting that are cutting edge in nature are presented. These are the recent moves to using fair value measurements, and the emergence of international financial reporting standards that are expected to supplant GAAP as we know it. This course includes a case study and an international financial reporting project.

*Prerequisite: ACC 400*

**ACC 498: Accounting Internship (3 credits)**

The primary objective of this internship is to provide junior and senior accounting majors with work experience in a variety of organizations. This on-the-job training is supervised by both professional managers and college accounting faculty who help the interns link theory with practice by comparing the knowledge obtained from their classes with the real-world experiences obtained from their job.

*Prerequisite: Junior status and approval of the accounting program director*

**ACC 499: Accounting Internship (6 credits)**

The primary objective of this internship is to provide junior and senior accounting majors with work experience in a variety of organizations. This on-the-job training is supervised by both professional managers and college accounting faculty who help the interns link theory with practice by comparing the knowledge obtained from their classes with the real-world experiences obtained from their job.

*Prerequisite: Junior status and approval of the accounting program director*

**ACC 565: Data Analytics & IT for Accountants (3 credits)**

This course involves understanding information systems and design, the internal control environment related to information technology, and technology risks, including an overview of cybersecurity. This course will also help students think through the steps needed to provide data-driven insights and recommendations, while conducting data analysis using Intermediate Excel, Access (including SQL), Tableau, IDEA, and XBRL.

**ACC 599: Contemporary Issues in Accounting (3 credits)**

Contemporary Issues in Accounting examines current developments in the accounting industry including recent FASB pronouncements and their effects on financial reporting, changes in auditing standards, tax law changes, international accounting standards and issues surrounding the Sarbanes-Oxley Act. Professional ethics and the various services a public accountant may provide will also be discussed. A research project to serve as a capstone to the Master of Science in Accounting and Taxation program will be the primary focus of the course.

**ACC 630: Government & Nonprofit Accounting (3 credits)**

Provides and in depth study of state and local government accounting and reporting as well as accounting for not-for-profit organizations including colleges, universities and health care organizations. Federal government accounting and special auditing considerations related to government and nonprofit accounting will also be covered.

**ACC 635: Advanced Financial Reporting (3 credits)**

Advanced Financial Reporting emphasizes the fundamental techniques of financial statement analysis. Building upon core accounting and investment concepts, the course covers the analysis (including ratio analysis) and interpretation of financial accounting information including the balance sheet, income statement, and statement of cash flows. The course also examines the use of accounting information in investment and credit decisions.

**ACC 640: Gift and Estate Taxation (3 credits)**

Gift and Estate Taxation examines Federal tax law as it relates to gift and estate taxes. Topics include basic estate planning concepts, gift planning fundamentals, and planning issues related to closely held business interests. The unified transfer tax, gift and estate taxes, and the taxation of trusts will also be covered.

**ACC 645: Advanced Taxation for Corporations and Pass-Through Entities (3 credits)**

Advanced Taxation for Corporations and Pass-Through Entities examines advanced issues related to corporations such as reorganizations, liquidations, mergers, acquisitions and the consolidated tax return. Advanced issues related to partnerships and limited liability companies such as special basis adjustment elections, allocation of nonrecourse, liabilities, property contributions with built-in gains and losses, the admission of a new partner and exit strategies are also covered.

**ACC 647: Legal Issues in Accounting (3 credits)**

Legal Issues in Accounting involves a broad survey of legal problems encountered in business transactions; emphasis on implications to accountants and auditors. The course will cover contracts, sales, commercial paper, secured transactions, and surety ship and creditors' rights. As well as agency, bankruptcy, securities, and CPA legal liability. The course will also discuss ethics and social responsibility.

**ACC 650: Controllership (3 credits)**

Controllership focuses on the Controller's roles in the development and growth of today's businesses. Topics include planning and control, financial reporting and interpretation, tax administration, development of accounting systems and controls, strategic planning, and e-business. Oversight of the internal and RDP audit functions will also be covered.

**ACC 655: Advanced Auditing (3 credits)**

Advanced Auditing takes a case approach to the attestation function where students will plan, organize and perform audit examinations. Case simulations will require students to put auditing concepts into practice by analyzing risk, assessing the implications of Sarbanes-Oxley, performing analytical procedures and preparing audit reports. The course will also utilize electronic working papers for documentation purposes.

**ACC 660: Advanced Cost Accounting (3 credits)**

Advanced Cost Accounting involves the in-depth study of the principles and objectives of the techniques and theories used in managerial accounting. Topics such as capital budgeting, manufacturing accounting, management control systems, performance measurement, and quantitative techniques for planning and control will be discussed. The strategic and behavioral implications and impacts of planning and control will form the context for study.

**ACC 670: Forensics Accounting Systems (3 credits)**

Forensic Accounting Systems will cover a variety of facets related to Information Technology (IT) Auditing and Forensic Accounting especially fraud audits), from simple to complex, computer systems. The course will present tools, concepts, and techniques necessary to properly audit IT. Introduction to the practice of forensic accounting and its relationship to auditing in settings characterized by extensive reliance on information technology. An emphasis on audit methodology as applied to accounting information systems.

**ACC 675: Fraud Examination (3 credits)**

Fraud Examination helps students understand the growing significance of fraud in business. Students will examine the nature of fraud, the various types of fraud including e-fraud as well as the detection, investigation and prevention of fraud. The use of technology in the commission and detection of fraud will be covered as well as forensic analysis techniques.