

# SCHOOL OF PROFESSIONAL ACCOUNTING

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Lei Dong, Chair  
 department web page (<https://www.ewu.edu/cpp/accounting/>)

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## Degrees

BSB–Professional Accounting (<http://catalog.ewu.edu/ps/sb/professional-accounting-bsb/>)

Minor–Accounting (<http://catalog.ewu.edu/ps/sb/accounting-minor/>)

MPAcc–Professional Accounting (<http://catalog.ewu.edu/ps/sb/professional-accounting-mpacc/>)

MPAcc/MBA–Dual Degree (<http://catalog.ewu.edu/ps/sb/professional-accounting-business-administration-mpacc-mba/>)

Graduate Certificate–Professional Accounting (<http://catalog.ewu.edu/ps/sb/accounting-gradcert/>)

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Required courses in these programs of study may have prerequisites. Reference the course description section for clarification.

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## Accounting Courses

Courses numbered ≥300 have restricted enrollment. See Department Enrollment Policies.

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**ACCT 197. WORKSHOP, SHORT COURSE, CONFERENCE, SEMINAR. 2 Credits.**

**ACCT 251. PRINCIPLES OF FINANCIAL ACCOUNTING. 5 Credits.**

**Pre-requisites:** sophomore standing.

This course is an introduction to financial accounting as required by Generally Accepted Accounting Principles (GAAP). Topics include the accounting cycle, elements of the accounting equation, various types of business transactions, and basic financial statements.

**ACCT 252. PRINCIPLES OF MANAGEMENT ACCOUNTING. 4 Credits.**

**Pre-requisites:** ACCT 251.

This course is an introduction to the principles and techniques of managerial accounting. Emphasis is placed on internal users of accounting information, the business cycle, the roles of accountants in society, and the organizations that influence accounting practice.

**ACCT 261. BUSINESS LAW. 4 Credits.**

**Pre-requisites:** sophomore standing.

This course examines law as it applies to the business world. Explores background of our system of legal process. Covers contracts, property, agency, and business formations and their impacts on individuals, organizations, and transactions.

**ACCT 299. DIRECTED STUDY. 1-10 Credits.**

**ACCT 323. ACCOUNTING SOFTWARE AND CERTIFICATION. 4 Credits.**

**Pre-requisites:** ACCT 251.

This course provides an opportunity for students to learn current versions of Intuit QuickBooks while learning how to communicate and advise clients. Through workplace simulations and project-based learning, students create and maintain accounts in order to increase productivity and efficiency in the workplace.

**ACCT 345. EXPERIENTIAL TAX PREPARATION. 4 Credits.**

**Pre-requisites:** ACCT 251.

This course allows students to gain practical experience in preparing individual income tax returns through the Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (TCE) programs. It covers how to prepare a 1040 US individual income tax return using the IRS provided software. Students will have the opportunity to interact with diverse clients in an ethical and professional manner, and practice the skills required of accountants within the tax profession.

**ACCT 351. INTERMEDIATE ACCOUNTING I. 4 Credits.**

**Notes:** ACCT 351, ACCT 352, ACCT 353 are sequential and cannot be taken out of order or concurrently.

**Pre-requisites:** ACCT 251.

Intermediate Accounting I is the first course of the intermediate accounting series. Topics covered include the environment and theory of accounting, a review of the accounting process, the balance sheet, income statement, statement of cash flows, time value of money, and accounting for cash and receivables.

**ACCT 352. INTERMEDIATE ACCOUNTING II. 4 Credits.**

**Notes:** ACCT 351, ACCT 352, ACCT 353 are sequential and cannot be taken out of order or concurrently.

Intermediate Accounting II is the second course of the intermediate accounting series. Topics covered include accounting for inventory, property, plant and equipment, current liabilities & contingencies, investments, and bonds & long-term debt.

**ACCT 353. INTERMEDIATE ACCOUNTING III. 4 Credits.**

**Notes:** ACCT 351, ACCT 352, ACCT 353 are sequential and cannot be taken out of order or concurrently.

Intermediate Accounting III is the third course of the intermediate accounting series. Topics covered include accounting for leases, income taxes, pensions, shareholders' equity, share-based compensation, earnings per share, changes and error corrections, and the statement of cash flows.

**ACCT 355. ACCOUNTING CAREER PREPARATION. 4 Credits.**

**Pre-requisites:** ACCT 251.

This course provides preparation for career success. It covers writing essentials for accounting, career advising, interpersonal relations, and paths for professional advancement.

**ACCT 356. COST ACCOUNTING. 4 Credits.**

**Pre-requisites:** completion of a math course that satisfies math proficiency (MATH 200 is highly recommended), ACCT 251, ACCT 252.

Cost accounting is the process of measuring, analyzing, and reporting financial and nonfinancial information for the costs of acquiring or using resources in an organization. This course introduces cost accounting with an emphasis on management decisions. It covers basic concepts, different costing methods, budgeting, and inventory decisions.

**ACCT 358. ACCOUNTING FOR NON-PROFIT ENTITIES. 4 Credits.****Pre-requisites:** ACCT 251.

Concepts, principles, and procedures of fund accounting and accounting for not-for-profit entities. Emphasis on accounting principles and budgetary control, financial reporting and auditing for effective financial administration of governmental and other non-profit entities. Explore the accounting-related problems for such organizations as governmental units, charitable and voluntary health and welfare organizations, and revenue-generating, service-or-product providing organizations.

**ACCT 359. ACCOUNTING INFORMATION SYSTEMS. 4 Credits.****Pre-requisites:** ACCT 251, ACCT 252.

This course covers how systems are designed and implemented to meet organizational needs. Students will become familiar with how systems are used to provide decision-relevant information. An emphasis is placed on analyzing business processes and internal control issues using relevant software.

**ACCT 396. EXPERIMENTAL. 1-5 Credits.**

Experimental.

**ACCT 399. DIRECTED STUDY. 1-5 Credits.****Pre-requisites:** permission of the instructor, department chair and college dean.**ACCT 425. BUSINESS COMPUTER APPLICATIONS FOR ACCOUNTANTS. 4 Credits.****Pre-requisites:** junior standing.

Through active learning, this course provides business students with the opportunity to gain broadly applicable Microsoft Office application skills most frequently used in today's accounting profession. Students develop and manipulate documents, worksheets and presentations utilizing Microsoft Word, Excel and PowerPoint. Students demonstrate proficiency by taking the most current Microsoft Office Specialist certification exam for each application listed.

**ACCT 450. AUDITING. 4 Credits.****Notes:** ACCT 353 and ACCT 450 may be taken concurrently.**Pre-requisites:** ACCT 353, concurrent registration allowed.

This course covers the generally accepted auditing standards and principles, PCAOB, and SEC auditing objectives and methodology, including tests of controls and substantive tests, sampling, report forms, and opinions.

**ACCT 454. FEDERAL INCOME TAX. 4 Credits.****Pre-requisites:** ACCT 251.

This course covers provisions and principles of federal income tax laws affecting the determination of taxable income, tax liability, and tax return preparation for individuals.

**ACCT 495. PROFESSIONAL INTERNSHIP. 1-8 Credits.****Pre-requisites:** permission of the instructor, department chair and college dean.

Faculty-supervised educational accounting internship with a public firm, private accounting company, business, government or non-profit organization. Students may complete a maximum of two 4-credit internships for credit. Each internship must be distinct, such as tax or audit. Only one 4-credit internship may count as an elective requirement for the Professional Accounting major.

**ACCT 496. EXPERIMENTAL COURSE. 1-5 Credits.****ACCT 498. SEMINAR. 1-5 Credits.****ACCT 499. DIRECTED STUDY. 1-5 Credits.****Notes:** graded Pass/Fail.**Pre-requisites:** permission of the instructor, department chair and college dean.**ACCT 510. PROFESSIONAL FINANCIAL REPORTING I. 4 Credits.****Notes:** this MPAcc foundation course does not count toward the required MPAcc degree credits.**Pre-requisites:** admission to MPAcc Program.

This course covers professional level financial accounting and reporting with a focus on the conceptual basis and practical application of United States Generally Accepted Accounting Principles for the purpose of preparing corporate financial statements. Coverage includes the basics of bookkeeping and the preparation of adjusting entries in regards to assets and related revenue and expense accounts. Furthermore, this course calls attention to the fundamental differences between IFRS and GAAP.

**ACCT 511. PROFESSIONAL FINANCIAL REPORTING II. 4 Credits.****Notes:** this MPAcc foundation course does not count toward the required MPAcc degree credits.**Pre-requisites:** admission to MPAcc Program, ACCT 510 or ACCT 351 or approved equivalent.

A continuation of ACCT 510 and intended to provide additional coverage of financial accounting topics related to financial statement preparation and external reporting. Furthermore, the course provides additional coverage of financial accounting topics related to financial statement preparation and external reporting. The content of the course provides students with additional tools to develop an in-depth understanding of the traditional financial accounting and covers a variety of subjects.

**ACCT 512. ESSENTIALS OF MANAGERIAL ACCOUNTING. 4 Credits.****Notes:** this MPAcc foundation course does not count toward the required MPAcc degree credits.**Pre-requisites:** admission to MPAcc Program.

The course is designed to develop an understanding of the concepts, principles, and practices of cost accounting while assisting students in analyzing the conceptual and measurement issues related to common practices of job order cost accounting, activity-based costing, standard and direct costing, preparation of cost statements, and the analysis of cost information. Additional topics include cost terminology, cost behavior, cost-volume-profit analysis and decision making.

**ACCT 513. ESSENTIALS OF TAXATION. 4 Credits.****Notes:** this MPAcc foundation course does not count toward the required MPAcc degree credits.**Pre-requisites:** admission to MPAcc Program, ACCT 510 or ACCT 251 or approved equivalent.

This course covers fundamental tax issues for taxpayers primarily for individuals and, briefly touches some taxation for businesses. Primary topics for this course include basic income tax computation for individuals, definition and calculation of income, taxation of property-related transactions, capital gains and losses, charitable contributions, itemized deductions etc.

**ACCT 514. ESSENTIALS OF AUDITING. 4 Credits.****Notes:** this MPAcc foundation course does not count toward the required MPAcc degree credits.**Pre-requisites:** admission to MPAcc Program, ACCT 510 or ACCT 351 or approved equivalent.

This course covers fundamental principles of auditing profession, audit process, and other assurance and nonassurance services related to the CPA profession. Topics include generally accepted auditing standards, tests of controls and substantive tests, sampling, report forms, and opinions. Various techniques are used to study auditing concepts and practices; these may include the use of problem sets, case studies, computer applications, and other materials.

**ACCT 522. ADVANCED ACCOUNTING LAW. 4 Credits.****Pre-requisites:** admission to MPAcc program.

This course provides an in-depth review of additional areas of law and legal concepts important to success in passing the business law section of the CPA exam. The content covers principles of law relating to Uniform Commercial Code with primary emphasis commercial paper, secured transfers, banking laws, bailments, and documents of title. Other areas covered include real and personal property laws, insurance law, and trusts and estates.

**ACCT 530. BUSINESS ETHICS FOR ACCOUNTANTS. 4 Credits.****Pre-requisites:** admission to MPAcc program.

This course addresses standards of ethics for accountants and auditors examines the foundations of ethical obligations and codes of conduct applicable to accounting professionals. Students are also taught the nature and scope of ethics standards, and their importance in business and society. The course also reviews professional codes of conduct for principal governing bodies.

**ACCT 531. FINANCIAL STATEMENT ANALYSIS FOR ACCOUNTANTS. 4 Credits.****Pre-requisites:** admission to MPAcc program, ACCT 511 or ACCT 353 or approved equivalent.

This course prepares students to read, interpret and analyze financial statements. The course integrates various concepts and different procedures to provide important analytical tools including the ability to understand and compare financial statements, cash flows, basic profitability and risk analysis issues, ratio analysis, quality of earnings, valuation and etc. The course utilizes case studies from actual companies and actual financial statements to practice and reinforce material learned.

**ACCT 532. FORENSIC ACCOUNTING. 4 Credits.****Pre-requisites:** admission to MPAcc program, ACCT 510 or ACCT 251 or equivalent.

This course will introduce basic court and criminal procedures, and their role in fraud and forensics; fraud investigations tools and processes; patterns in fraud through examination of fraud examples discovered in individual and business actions; the difference between fraud types; the process to obtain the required certifications to conduct forensic and fraud examination; and the legislative actions that have been enacted to assist in fraud prevention.

**ACCT 536. TAX & RESEARCH PLANNING. 4 Credits.****Pre-requisites:** admission to MPAcc program.

Covers the identification of tax issues by accountants, the formation or questions to research, location of relevant authorities, the evaluation and application of those authorities, and the written communication of the results and conclusions drawn from the research.

**ACCT 539. SPECIAL TOPICS. 4 Credits.****Pre-requisites:** admission into MPAcc program.

Elective courses will be offered on a variety of topics including, but not limited to, Forensic Accounting, Health Care Accounting, Health Care Business Law, Tax Research, Tax Planning, Accounting for Natural Resources and Sustainability, Professional Financial Accounting Research, Professional Consulting in an Accounting Firm, Business Analytics in Accounting Practice, Accounting History, and Accountants as Academicians.

**ACCT 548. ADVANCED DATA ANALYTICS FOR ACCOUNTANTS. 4 Credits.****Pre-requisites:** admission to MPAcc program, ACCT 510 or ACCT 351 or approved equivalent.

This course provides students with an understanding of data analytic thinking and terminology to better prepare for an accounting career where knowledge of systems, technology, and data analysis will be required. This will be done using various data analytics tools and techniques. Students learn how to extract, transform, analyze, and present data to provide better accounting insights to various stakeholders.

**ACCT 551. ADVANCED AUDITING. 4 Credits.****Pre-requisites:** admission into MPAcc program, ACCT 514 or ACCT 450 or approved equivalent.

This course covers auditing terminology, concepts, principles and examines the procedures for accumulating and evaluating of evidence about information by a competent, independent person to determine and report on the degree of correspondence between the information and established criteria. Auditing challenges you to apply what you have learned in your other accounting classes for the purpose of obtaining and evaluating the evidence and reporting on what you have found.

**ACCT 553. ADVANCED FINANCIAL ACCOUNTING. 4 Credits.****Pre-requisites:** admission into MPAcc program.

This course is intended to provide comprehensive coverage of complex financial accounting topics related to financial statement preparation and external reporting. The content of the course provides students with tools to develop an in-depth understanding of the financial accounting topics of consolidation of related entities into one set of financial statements, as well as an introduction to variable interest entities, accounting for derivatives, and accounting for partnerships.

**ACCT 555. ADVANCED TAX. 4 Credits.****Pre-requisites:** admission to MPAcc program, ACCT 513 or ACCT 454 or approved equivalent.

Covering the rules on the taxation of C Corporations (taxable corporations) and pass through entities, including Subchapter S Corporations and entities taxed as partnerships (which covers most Limited Liability Companies as well as general and limited partnerships).

**ACCT 557. ADVANCED COST ACCOUNTING. 4 Credits.****Pre-requisites:** admission to MPAcc program, ACCT 512 or ACCT 356 or approved equivalent.

The course is designed to extend and apply the knowledge base in cost accounting and provide a further understanding of managerial accounting issues in planning, organizing and controlling organizational activities. Topics include analyzing and managing costs, developing cost systems that facilitate decision-making, identifying opportunities for improving business process, and developing measures to assess performance. Focus is on cost control and profit analysis.

**ACCT 558. ACCOUNTING FOR GOVERNMENTAL AND NOT-FOR-PROFIT ENTITIES. 4 Credits.****Pre-requisites:** admission to MPAcc program, ACCT 511 or ACCT 351 or approved equivalent.

This course covers concepts, principles and procedures used in the accounting for governmental and nonprofit organizations including governmental units and sub-units, (e.g. state, municipalities, counties and related agencies), charitable and voluntary health and welfare organizations.

**ACCT 559. ADVANCED ACCOUNTING INFORMATION SYSTEMS. 4**

**Credits.**

**Pre-requisites:** admission to MPAcc program, ACCT 510 or ACCT 351 or approved equivalency.

This course covers the application of concepts and techniques for the design, function, and evaluation of accounting systems. The course also provides a variety of technology and business analytics concepts and skills.

**ACCT 595. PROFESSIONAL INTERNSHIP. 1-4 Credits.**

**Pre-requisites:** admission into MPAcc program.

Faculty-supervised educational accounting internship with a public firm, private accounting company, business, government or non-profit organization.

**ACCT 596. EXPERIMENTAL COURSE. 1-4 Credits.**

**Pre-requisites:** admission into MPAcc program.

Experimental.

**ACCT 598. GRADUATE SEMINAR. 1-4 Credits.**

**Pre-requisites:** admission into MPAcc program.

Special topics in selective industries' accounting principles and other issues.

**ACCT 599. INDEPENDENT STUDY. 1-4 Credits.**

**Pre-requisites:** permission of the instructor, department chair and college dean.

Students take intensive and rigorous independent study of a special area in accounting, resulting in a research paper outcome.

**ACCT 695. MANAGEMENT INTERNSHIP. 1-5 Credits.**

**Pre-requisites:** permission of the instructor, department chair and college dean.

Faculty supervised educational internship with a public firm, private accounting company, business, government or non-profit organization.