

**Descriptions — Accounting
of
Courses**

ACCOUNTING ACC

(Name changed September 1, 1981. Formerly the Department of Accounting and Financial Administration.)

**College of Business and Graduate
School of Business Administration**

200H. Honors Work

(AFA 200H.) Fall, Winter, Spring. 1 to 10 credits.

Semi-independent study covering content of ACC 201 and ACC 202, for Honors College students or others with a 3.50 grade-point average; or independent research on selected accounting topics.

201. Principles of Accounting

(AFA 201.) Fall, Winter, Spring, Summer. 5(5-0) Sophomores or approval of department.

Study of fundamental principles applicable to the accounting cycle, asset valuation, income determination, financial reporting, basic business taxes, and owner's equity.

202. Principles of Accounting

(AFA 202.) Fall, Winter, Spring, Summer. 5(5-0) ACC 201.

Management uses of accounting data for decision making; analysis, budgeting and control of business costs with emphasis on manufacturing costs; accounting for cash and working capital flows; effects of sales volume and income taxes on business decisions.

230. Survey of Accounting Concepts

(AFA 230.) Fall, Winter, Spring. 4(4-0) Not open to majors in the College of Business.

Basic approach to accounting concepts underlying income determination, asset valuation, and managerial planning and control. Interpretation of financial statements, and development of costing techniques and budgets.

300. Intermediate Accounting: Assets

(AFA 300.) Fall, Winter, Spring, Summer. 4(4-0) ACC 202, Juniors.

The environment of financial reporting in the private and public sector. Examination at the professional level of problems in the definition and evaluation of assets and determination of periodic net income. Earnings per share, account changes, price level accounting, fair value accounting.

301. Intermediate Accounting: Equities

(AFA 301.) Fall, Winter, Spring, Summer. 4(4-0) ACC 300, Juniors.

Examination at the professional level of problems in the definition and valuation of liabilities and stockholders' equity. Leases, pension liabilities, income tax allocation, actuarial applications in debt measurement, funds statements.

303. Cost Accounting

(AFA 303.) Fall, Winter, Spring, Summer. 4(4-0) ACC 202.

Product costing, production process, cost controls, standard costing, variance analysis, contribution accounting, budgeting, responsibility accounting, and use of accounting data in various decision making environments.

333. Elements of Tax Accounting

(AFA 333.) Fall, Winter. 4(4-0) ACC 202. Not open to Accounting majors.

Nonprofessional approach to basic concepts of income taxation applicable to individual taxpayers and small business firms.

401. Federal Income Tax Accounting I

(AFA 401.) Fall, Winter. 4(4-0) ACC 300 and ACC 301; Seniors. Cannot receive credit in both ACC 401 and ACC 440.

Basic concepts, applicable to all taxpayers, of tax management, exempt incomes, nondeductible items, corporate distributions, amortization, periodic computation of income, realization and recognition of incomes and deductions.

402. Federal Income Tax Accounting II

(AFA 402.) Winter, Spring. 4(4-0) ACC 401.

Advanced federal tax concepts, including taxation of individuals, partnerships, trusts and estates, corporations. Gift and estate taxes.

410. Auditing

(AFA 410.) Fall, Winter. 4(4-0) ACC 300, CPS 110, MTA 317. Cannot receive credit in both ACC 410 and ACC 444.

Functions of financial and operational audits and auditors' reports; audit evidence and techniques; internal control review and evaluation; applications of statistics; audits of EDP systems; auditors' ethical and legal responsibilities; applications of selected topics in public and private sector audits.

420. Managerial Cost Analysis

(AFA 420.) Winter, Summer. 4(4-0) ACC 303. Cannot receive credit in both ACC 420 and ACC 442.

Functional uses of accounting in management of the firm. Profit center and cost center performance measurement. Administrative and distribution cost control. Operating and program budgets, cost analysis models.

421. Accounting Information Systems

(AFA 421.) Fall, Spring. 4(4-0) ACC 303 or approval of department. Cannot receive credit in both ACC 421 and ACC 441.

Planning and operation of accounting systems, flow charting of financial and cost data movement; special attention to accounting applications of commercially available electronic computing systems.

430. Advanced Accounting

(AFA 430.) Spring, Summer. 4(4-0) ACC 300, ACC 301. Cannot receive credit in both ACC 430 and ACC 445.

Partnerships; home office and branch; parent and subsidiary companies; business combinations; diversified companies and their subunits; governmental funds; principal and income on estates and trusts.

440. Federal Tax Accounting

(AFA 440.) Fall. 4(4-0) Program in Professional Accounting students or approval of department; ACC 300, ACC 301. Cannot receive credit for both ACC 401 and ACC 440.

Federal income taxation of individuals and corporations. Considers gross income, deductions, tax computations, and credits. Integration of financial and tax accounting.

441. Computerized Information Systems

(AFA 441.) Spring. 4(4-0) Program in Professional Accounting students or approval of department; CPS 306 or concurrently; cannot receive credit for both ACC 421 and ACC 441.

Hardware and software elements needed to support accounting information systems. Systems flowcharting. Internal controls in a computerized environment; development and use of accounting information in business application areas.

442. Management Uses of Accounting Data

(AFA 442.) Winter. 4(4-0) Program in Professional Accounting students or approval of department; ACC 303, MTA 317, MTH 112; cannot receive credit for ACC 420 and ACC 442.

Advanced topics in cost accounting; responsibility accounting and planning systems; performance measurement and cost control and controls.

444. Auditing Theory

(AFA 444.) Fall. 4(4-0) Program in Professional Accounting students or approval of department. ACC 301, ACC 441; MTA 317; cannot receive credit for ACC 410 and ACC 444.

Financial auditing purposes and approaches; the public accounting profession; audit evidence and techniques; internal control review and evaluation; auditing selected financial statement topics; audit reports.

445. Advanced Financial Accounting

(AFA 445.) Spring. 4(4-0) Program in Professional Accounting students or approval of department. ACC 301; cannot receive credit for ACC 430 and ACC 445.

Accounting for consolidated corporate units; partnership and governmental organizations; reporting requirements under the SEC and other regulatory agencies.

468. Field Studies

(AFA 468.) Fall, Winter, Spring, Summer. 1 credit. May reenroll for a maximum of 2 credits. 18-27 credits in Accounting, approval of department 4 weeks prior to enrollment. Not open to graduating Seniors.

Internship in public or industrial accounting.

495. Special Problems

(AFA 495.) Fall, Winter, Spring, Summer. 1 to 4 credits. Senior accounting major, approval of department.

Independent study of special topics in accounting, finance or insurance.

802. Federal Tax Research and the Taxation of Partnerships

(AFA 802.) Spring. 4(4-0) Program in Professional Accounting students or approval of department. ACC 401 or ACC 440.

Tax research methodology. Taxation of partnerships.

803. Taxation of Corporations

(AFA 803.) Fall. 4(4-0) Program in Professional Accounting students or approval of department; ACC 401 or ACC 440.

Taxation of partnerships and corporations: formation, operation, distributions, dissolutions, reorganization, return preparation.

804. Taxation of Decedents, Trusts, Estates, and Gifts—Estate Planning

(AFA 804.) Winter. 4(4-0) Program in Professional Accounting students or approval of department; ACC 401 or ACC 440.

Federal income taxation of decedents, trusts and estates; federal gift tax; federal estate tax; social security taxes and benefits, Michigan inheritance tax, estate planning.

805. Special Topics in Taxation

(AFA 805.) Spring. 4(4-0) Program in Professional Accounting students or approval of department; ACC 401 or ACC 440.

Problems of specially taxed organizations and specially taxed situations including taxation of exempt organizations, international operations, financial institutions, and affiliated corporations.

