

**Descriptions — Accounting  
of  
Courses**

**ACCOUNTING**

**ACC**

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

**200H. Independent Study**

Fall, Winter, Spring. 1 to 10 credits.

Independent research on selected accounting topics.

**201. Principles of Accounting**

Fall, Winter, Spring, Summer. 5(5-0)  
Sophomores.

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**

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**

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.

**251H. Honors Accounting Principles**

Fall, Winter, Spring. 5 to 10 credits.  
Honors College students or 3.50 grade-point average; Sophomores.

Semi-independent accelerated study of accounting principles (covering the content of ACC 201 and ACC 202).

**300. Intermediate Accounting: Assets**

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**

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**

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.

**321. Accounting Information Systems**

(ACC 421.) Fall, Winter, Spring.  
4(4-0) ACC 300. Cannot receive credit in both ACC 321 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.

**333. Elements of Tax Accounting**

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**

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**

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**

Fall, Winter. 4(4-0) ACC 300, ACC 321, CPS 115, MTA 317.

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**

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.

**430. Advanced Accounting**

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

Reporting by business combinations and diversified companies; consolidations of financial statements; partnerships; governmental and not-for-profit entity accounting; foreign currency transactions and subsidiaries.

**434. Elements of Governmental/Fund Accounting**

Winter. 1(1-0) ACC 301.

Brief coverage of governmental/fund accounting.

**440. Federal Tax Accounting**

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**

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**

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**

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; interval control review and evaluation; auditing selected financial statement topics; audit reports.

**468. Field Studies**

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**

Fall, Winter, Spring, Summer. 1 to 4 credits. May reenroll for a maximum of 4 credits. Senior accounting major, approval of department.

Independent study of special topics in accounting.

**802. Federal Tax Research and the Taxation of Partnerships**

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**

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**

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**

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.

**806. Seminar in Taxation Practice**

Spring. 1(1-0) May reenroll for a maximum of 2 credits. Program in Professional Accounting students or approval of department; ACC 401 or ACC 441, ACC 802.

Presentations on techniques, specific issues, and case studies by taxation professionals, faculty and graduate students.

