# Accountancy (ACC) - Courses

## Courses

**ACC 221 Cr.3**  
**Accounting Principles I**  
An introduction to accounting as an information system. Emphasis is on reporting to external constituencies: investors, creditors, and governmental agencies. Topics include recording economic activities of the firm and the resultant financial reports, federal income taxation, and time value of money. Prerequisite: students must have successfully completed a minimum of 12 credit hours. Offered Fall, Winter, Spring, Summer.

**ACC 222 Cr.3**  
**Accounting Principles II**  
Emphasis is on reporting to internal constituencies: managers in all functional areas of the firm. An introduction to accounting principles used to prepare internal financial reports used for management decision-making. Topics include cost determination and flow, cost-volume-profit analysis, absorption and variable costing, capital budgeting, and cash flow analysis. Prerequisite: ACC 221 completed with a grade of "C" or better. Offered Fall, Winter, Spring, Summer.

**ACC 235 Cr.3**  
**Survey of Accounting**  
Basic accounting principles and procedures: the accounting equation, analysis of transactions and accounting cycle. Introduction to financial, managerial and tax accounting concepts and procedures for non-profits and governmental entities. Prerequisite: students must have successfully completed a minimum of 12 credit hours. Not open to students in the College of Business Administration. Offered Occasionally.

**ACC 301 Cr.3**  
**Taxation for Non-Accountants**  
An introduction to the basic concepts of many types of taxes affecting the individual with primary emphasis placed on federal income tax. Selected other taxes studied include property taxes, sales taxes, payroll taxes, gift and estate taxes. Prerequisite: admission to business. Not open for credit for accountancy majors. Offered Fall.

**ACC 321 Cr.4**  
**Intermediate Accounting I**  
Designed for students planning on considering an accounting major or minor. The course involves the intensive study of both theory and practice, as they relate to the preparation and analysis of the balance sheet, income statement, retained earnings statement, and cash flow statement. Topics include but are not limited to, current assets, fixed assets, intangible assets, current liabilities, and long-term liabilities. Prerequisite: ACC 221. Offered Fall, Spring.

**ACC 322 Cr.3**  
**Intermediate Accounting II**  
An extension of the theory and application of accounting principles involved in the financial analysis of assets, liabilities and owners equity of the accounting entity. Problem areas in accounting and financial reporting are emphasized. Prerequisite: ACC 321; admission to business. Offered Fall, Spring.

**ACC 324 Cr.3**  
**Practical Applications of International Financial Reporting Standards (IFRS)**  
This course provides students with exposure to the most commonly used International Financial Reporting Standards (IFRS). While this course is not intended to be a comparison to US GAAP, certain of the IFRS will be addressed in the context of US GAAP to demonstrate how the two bases are similar and how the two bases differ. IFRS is now the primary or alternate basis of financial accounting and reporting in more than 100 countries and is tested on both the CPA and CFA examinations. Prerequisite: ACC 321. This course is not open to students who have earned credit in ACC 400 (IFRS) or ACC 422. Offered Spring.

**ACC 325 Cr.3**  
**Cost Accounting**  
A specific study of job order and process cost systems used in the costing of a product, integrated with the use of standard and estimated cost concepts in the operation of these systems. The relationship of budgeting to profit planning and business control. Prerequisite: ACC 222, MTH 145; admission to business. Offered Fall, Spring.

**ACC 327 Cr.3**  
**Accounting Information Systems**  
Procedures and problems in system design applied to the financial operations of a business and the role of the computer in processing financial information. Topics covered are responsibility accounting systems, inventory systems, sales analysis systems, and internal control. Prerequisite: ACC 321; IS 220; admission to business or information systems minor. Offered Fall, Spring.

**ACC 330 Cr.3**  
**Individual Income Taxation**  
The course examines tax principles and procedures that form a basis and foundation for the determination and computation of federal income tax liability for individual taxpayers. Prerequisite: ACC 321; admission to business. Offered Fall, Spring.

**ACC 350 Cr.2**  
**Income Tax Practicum**  
Field instruction and practical experience in federal and state income tax preparation. Repeatable for credit - maximum four. Prerequisite: minimum grade of "B" in either ACC 301 or ACC 330; admission to business. Pass/Fail grading. Offered Spring.

**ACC 400/500 Cr.1-3**  
**Accountancy Forum**  
Emphasis will be on examination and study of current accountancy issues. Topics will vary from semester to semester. Repeatable for credit - maximum six. Prerequisite: admission to business; junior standing. Consent of department. Offered Occasionally.

**ACC 418/518 Cr.3**  
**Business Law for Accountants**  
The study of law as it relates to the professional accountant’s need for an understanding of the legal environment. Among topics included are accountant’s legal responsibility, federal security regulation, antitrust laws, employer-employee relationship, bankruptcy, forms of business organization, estates and trusts, commercial paper, contracts and insurance. Prerequisite: BUS 205; senior standing; accountancy major; admission to business. Offered Fall, Spring.
ACC 421/521 Cr.3

Advanced Accounting
Theory and principles of accounting as they relate to the environment of financial reporting and the definition of the reporting entity. Complex business combinations are considered under the purchase and pooling-of-interests methods of reporting for mergers, consolidations, and parent-subsidiary relationships. Reporting for advanced partnership problems, fiduciary responsibilities, and governmental and not-for-profit organizations in consideration of the legal nature of each entity and its particular financial reporting environment. Prerequisite: ACC 322; junior standing; admission to business. Offered Fall, Summer.

ACC 422 Cr.3

International Financial Reporting Standards (IFRS)
The US CPA examining board's specifications include International Financial Reporting Standards (IFRS) coverage. IFRS has become a globally recognized basis for financial accounting and reporting. IFRS is now the primary or alternate basis of financial accounting and reporting in more than 100 countries. This course provides students with exposure to nearly all IFRS. This challenging course includes topics from ACC 321, ACC 322 and ACC 421 in addition to IFRS topics not addressed in those courses. While this course is not intended to be a comparison to US Generally Accepted Accounting Principles (GAAP), certain of the IFRS will be addressed in the context of US GAAP to demonstrate how the two bases are similar and how the two bases differ. Prerequisite: ACC 421 or concurrent enrollment. Offered Fall.

ACC 430/530 Cr.3

Taxation II
A study of advanced tax law affecting individuals and businesses. This course will include advanced tax planning and research. Prerequisite: ACC 330; junior standing; admission to business. Offered Fall, Spring.

ACC 435/535 Cr.3

Governmental and Institutional Accounting
A study of accounting techniques as applied to the accounting systems of a governmental unit: federal, state and local or political subdivisions and public institutions such as schools, hospitals and other not-for-profit institutions. Emphasis is placed on fund accounting as distinguished from profit-motive accounting. Prerequisite: ACC 322 or equivalent as determined by accounting department chair and class instructor; junior standing; admission to business. Offered Occasionally.

ACC 438/538 Cr.3

Principles of Auditing
Introduces the student to auditing, attestation, and assurance services. Topics include: client acceptance, audit planning, client internal control systems, audit risk, materiality, audit evidence, audit sampling, audit documentation, engagement quality control, professional ethics, legal liability, and the audit, attestation or assurance report issues by the auditor. The sources of authoritative standards and interpretations addressed in the course include: Audit Standards issued by the Public Company Accounting Oversight Board applied to clients that are required to report to the United States Securities and Exchange Commission, Statements on Auditing Standards for all other clients, and the Code of Professional Conduct issued by the American Institute of Certified Public Accountants. Prerequisite: MTH 145, ACC 322, ACC 327; junior standing; admission to business. Offered Fall, Spring.

ACC 450 Cr.1-6

College of Business Administration Internship
The internship program as conceived and implemented is an unusual program designed to provide an opportunity for students in the College of Business Administration at the University of Wisconsin-La Crosse to participate in an approved program with a cooperating business, governmental or civic organization for usually 15 weeks of their undergraduate work. For additional information, see internship description under the College of Business Administration heading. Repeatable for credit. Zero to six credits is applicable to the accountancy major. Prerequisite: cumulative GPA of at least 2.50; ACC 221, ACC 222; BUS 205, BUS 230; ECO 110, ECO 120; FIN 355; IS 220; MGT 308; MKT 309; admission to business. Pass/Fail grading. Offered Fall, Winter, Spring, Summer.

ACC 499 Cr.1-3

Independent Study
Individual readings or research under the guidance of a staff member. Open to selected advanced students who have excellent records in the department. Repeatable for credit - maximum six. Prerequisite: admission to business. Consent of instructor. Pass/Fail grading. Offered Fall, Winter, Spring, Summer.