

# ACCOUNTING (ACCT)

Subject-area course lists indicate courses currently active for offering at the University of Louisville. Not all courses are scheduled in any given academic term. For class offerings in a specific semester, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>).

500-level courses generally are included in both the undergraduate- and graduate-level course listings; however, specific course/section offerings may vary between semesters. Students are responsible for ensuring that they enroll in courses that are applicable to their particular academic programs.

## Course Fees

Some courses may carry fees beyond the standard tuition costs to cover additional support or materials. Program-, subject- and course-specific fee information can be found on the Office of the Bursar website (<http://louisville.edu/bursar/tuitionfee>).

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### ACCT 200. Elements of Accounting 1.5 Units

**Prerequisite(s):** Admission to the Business Essentials minor program; MGMT 101; CIS 100 or CIS 250.

**Description:** This course is designed to introduce non-business students to the processes involved in creating financial statements and the use of those statements in the operation of a business or other entity.

**Note:** This course is not open to College of Business students.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

### ACCT 201. Principles of Financial Accounting 3 Units

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** An ACT math score of 25 or an SAT1 Math Sub-score of 580; or completion of MATH 111.

**Description:** The course focuses on the relevance and interpretation of accounting information for decision making. Preparation of financial statements is also covered.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

### ACCT 202. Principles of Managerial Accounting 3 Units

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** ACCT 201.

**Description:** The course focuses on the information needed by management, where this information can be obtained, and how it can be used to carry out management's responsibilities within an organization.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

### ACCT 205. Honors Principles of Accounting 6 Units

**Term Typically Offered:** Fall, Spring

**Prerequisite(s):** An ACT math score of 25; or an SAT1 Math Sub-score of 580; or completion of MATH 111.

**Description:** Students explore financial statement analysis and managerial accounting techniques and use these tools to solve business problems.

**Note:** Open only to students accepted in the Honors Program.

**Note:** Replaces ACCT 201 - ACCT 202 sequence in the business core.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

### ACCT 301. Intermediate Accounting I 3 Units

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** (Accounting certificate students only) ACCT 201 or ACCT 205.

**Prerequisite(s):** ACCT 201 or ACCT 205; ECON 201; ECON 202 (or concurrently); ENGL 102 or ENGL 105.

**Description:** The first of two courses dealing with financial reporting as reflected in Generally Accepted Accounting Principles. The course will discuss the theoretical underpinnings and the practical applications of income determination and balance sheet valuations. Focus is on the accounting cycle and the nature of the financial statements.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

### ACCT 302. Intermediate Accounting II 3 Units

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** Grade of B-minus or better in ACCT 301, or permission of the Director of the School of Accountancy.

**Description:** A continuation of the study of income determination and balance sheet valuations which was begun in ACCT 301.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

### ACCT 310. Introduction to Accounting Information Systems 3 Units

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** (Accounting certificate students only) ACCT 302 (or concurrently); ACCT 320 (or concurrently).

**Prerequisite(s):** ACCT 302 (or concurrently); ACCT 320 (or concurrently); CIS 250 or CIS 305.

**Description:** An introduction to Accounting Information Systems, covering systems and control concepts, procedures and technologies, as well as systems development processes and software applications.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

<b>ACCT 315. Introduction to Taxation</b>	<b>3 Units</b>	<b>ACCT 397. Co-op in Accounting I</b>	<b>1-3 Units</b>
<b>Term Typically Offered:</b> Fall, Spring, Summer		<b>Grading Basis:</b> Pass/Fail	
<b>Prerequisite(s):</b> (Accounting certificate students only) ACCT 202 or ACCT 205.		<b>Term Typically Offered:</b> Fall, Spring, Summer	
<b>Prerequisite(s):</b> ACCT 202 or ACCT 205; CIS 250 or CIS 305; ECON 201; ECON 202; BSTA 201 or BSTA 301; ENGL 102 or ENGL 105.		<b>Prerequisite(s):</b> Completion of ACCT 301; university GPA 2.80; students must be Accounting majors.	
<b>Description:</b> An introduction to the laws and regulations relating to federal taxation. The course covers individual and general business tax problems from the point of view of the accountant. Tax research methodology is also introduced.		<b>Description:</b> A new workplace experience in an approved Accounting position which offers a progression of learning in a level-appropriate opportunity for practical application of classroom theory and tools.	
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<b>ACCT 320. Managerial Cost Accounting</b>	<b>3 Units</b>	<b>Course Attribute(s):</b> CBL - This course includes Community-Based Learning (CBL). Students will engage in a community experience or project with an external partner in order to enhance understanding and application of academic content.	
<b>Term Typically Offered:</b> Fall, Spring, Summer			
<b>Prerequisite(s):</b> (Accounting certificate students only) ACCT 202 or ACCT 205.			
<b>Prerequisite(s):</b> ACCT 202 or ACCT 205; CIS 250 or CIS 305; BSTA 201 or BSTA 301.			
<b>Description:</b> Accumulating, reporting, and analyzing costs from the point of view of the management accountant. Emphasis is placed on the determination of costs relevant to a specific purpose, whether inventory valuation, control of current operation, or special decisions.			
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<b>ACCT 353. Accounting for Not-For-Profit Organizations</b>	<b>3 Units</b>	<b>ACCT 398. Co-op in Accounting II</b>	<b>1-3 Units</b>
<b>Term Typically Offered:</b> Fall, Spring, Summer		<b>Grading Basis:</b> Pass/Fail	
<b>Prerequisite(s):</b> ACCT 301 or faculty consent.		<b>Term Typically Offered:</b> Fall, Spring, Summer	
<b>Description:</b> The application of accounting to governmental units, charitable organizations, hospitals, and universities. Subjects include budgeting, account structure, utilization of accounting in decision making, financial statement presentation, and an introduction to cost-benefit analysis.		<b>Prerequisite(s):</b> ACCT 397 for no more than 2 credit hours; university GPA 2.80; validation through COB Co-op office.	
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<b>ACCT 396. Zero-Credit Internship-Accounting</b>	<b>0 Units</b>	<b>Course Attribute(s):</b> CBL - This course includes Community-Based Learning (CBL). Students will engage in a community experience or project with an external partner in order to enhance understanding and application of academic content.	
<b>Grading Basis:</b> Pass/Fail			
<b>Term Typically Offered:</b> Fall, Spring, Summer			
<b>Prerequisite(s):</b> ACCT 301; good academic standing; validation through the Ulmer Career Management Center; students must be Accounting majors.			
<b>Description:</b> A new workplace experience in an approved Accounting position which offers a progression of learning in a level-appropriate opportunity for practical application of classroom theory and tools. This program is available to students who have received the maximum number of co-op credit hours for their major.			
<b>Note:</b> Course is restricted and requires permission from the Ulmer Career Management Center.			
<b>Note:</b> Application to the zero-credit internship program and completion of orientation processes should be accomplished prior to employment.			
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		<b>ACCT 399. Co-op in Accounting III</b>	<b>3 Units</b>
		<b>Grading Basis:</b> Pass/Fail	
		<b>Term Typically Offered:</b> Fall, Spring, Summer	
		<b>Prerequisite(s):</b> Permission of COB Co-op office.	
		<b>Description:</b> A new or continued workplace experience in an approved Accounting position which offers new learning and/or additional responsibilities that continue the student's progression of learning and opportunity for practical application of classroom theory and tools.	
		<b>Course Attribute(s):</b> CBL - This course includes Community-Based Learning (CBL). Students will engage in a community experience or project with an external partner in order to enhance understanding and application of academic content.	
		For class offerings for a specific term, refer to the Schedule of Classes ( <a href="http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm">http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm</a> )	
		<b>ACCT 401. Advanced Accounting Problems</b>	<b>3 Units</b>
		<b>Term Typically Offered:</b> Occasionally Offered	
		<b>Prerequisite(s):</b> ACCT 302.	
		<b>Description:</b> A study of partnerships, business combinations, consolidated financial statements, and accounting for multinational enterprises.	
		For class offerings for a specific term, refer to the Schedule of Classes ( <a href="http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm">http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm</a> )	

**ACCT 411. Advanced Accounting Information Systems - CUE 3 Units**

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** ACCT 302, ACCT 310, ACCT 315, ACCT 320, FIN 301, CLAW 301, MGMT 301, MKT 301, and MGMT 401 (or concurrently); Senior standing.

**Description:** Coverage includes advanced data base concepts, the design and evaluation of a computerized information system, and operational and managerial auditing.

**Note:** FIN 301, CLAW 301, MGMT 301, MKT 301, and MGMT 401 prerequisites do not apply to students admitted prior to Summer 2011.

**Course Attribute(s):** CUE - This course fulfills the Culminating Undergraduate Experience (CUE) requirement for certain degree programs. CUE courses are advanced-level courses intended for majors with at least 90 earned credits/senior-level status.

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**ACCT 415. Advanced Taxation 3 Units**

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** ACCT 302 (or concurrently); ACCT 315.

**Description:** A study in detail of the Federal taxation problems relating to partnerships, corporations, estates, and trusts. Text material is supplemented by tax return preparation and research case studies.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

**ACCT 420. Advanced Managerial Cost Accounting 3 Units**

**Term Typically Offered:** Fall, Spring

**Prerequisite(s):** ACCT 320.

**Description:** A continuation of ACCT 320, with emphasis on accounting decision models using uncertainty, the behavioral aspects of performance evaluation, and the management accountant's response to the changing manufacturing environment.

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**ACCT 430. Auditing Theory and Practice 3 Units**

**Term Typically Offered:** Fall, Spring

**Prerequisite(s):** ACCT 302 and ACCT 310.

**Description:** A survey of the role of the certified public accountant as independent auditor of financial statements. Topics include professional ethics, generally accepted auditing standards, legal liability, statistical sampling, audits of EDP systems, internal control, audit work programs, and the auditor's opinion.

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**ACCT 490. Special Topics in Accounting 1-4 Units**

**Term Typically Offered:** Fall, Summer

**Prerequisite(s):** Senior standing.

**Description:** A variety of contemporary topics in accounting and/or taxation will be studied. Course content may vary each semester but will not duplicate other course offerings.

For class offerings for a specific term, refer to the Schedule of Classes (<http://htmlaccess.louisville.edu/classSchedule/setupSearchClassSchedule.cfm>)

**ACCT 499. Independent Study in Accounting 1-3 Units**

**Term Typically Offered:** Fall, Spring, Summer

**Prerequisite(s):** Written proposal must be sponsored by at least one faculty member and approved by the Director of the School of Accountancy.

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**ACCT 500. Fundamentals of Accounting 3 Units**

**Description:** Fundamental principles of accounting needed by the manager. Topics include the assumptions of accounting, recording and reporting transactions; interpretation of data for decision-making purposes.

**Note:** Fulfills a Foundation Core requirement only.

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**ACCT 526. Finance and Accounting Applications in Logistics and Distribution 3 Units**

**Prerequisite(s):** MKT 525.

**Description:** Fundamental principles of accounting and finance as applied to logistics and distribution as needed by managers.

**Note:** This course does not fulfill credit for MBA.

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