

Accounting

The following matrix indicates those courses deemed transferable among institutions listed across the top of the matrix. The numbers on the matrix represent the number of semester hours associated with the course at each institution and which institutions have agreed to transfer the commonly numbered course in each row.

A list of the academic discipline liaisons contacts for each institution are listed at the bottom of this document.

Prefix	Number	Course Title	BSC	DCB	DSU	LRSC	MASU	MISU	NDSCS	NDSU	UND	VCSU	WSC	CCCC	NHSC
ACCT	102	Fundamentals of Accounting	3					3		3			3		
ACCT	200	Elements of Accounting I	3	4	3	3	3	3	4	3	3	3	3	3	3
ACCT	201	Elements of Accounting II	3	4	3	3	3	3	4	3	3	3	3	3	
ACCT	205/305	Cost Accounting			3		3					3	3		
ACCT	207	Managerial Accounting	3			3						3		3	
ACCT	212	Payroll Accounting				2								2	
ACCT	215/315	Business in the Legal Environment	3	3	3	3		3	3-4			3	3		
ACCT	218	Computer Applications in Business	3			3					3				
ACCT	226/316	Business Law II			3						3				
ACCT	231	Income Tax Procedures	3			2							3	2	
ACCT	302	Payroll Accounting			3										

ACCT 102 Fundamentals of Accounting

Course is designed for non-accounting majors. Coverage includes elements of financial statements and the full accounting cycle.

ACCT 200 Elements of Accounting I

- Use Excel efficiently and effectively, in relation to the application of the above accounting concepts; write formulas and set up basic spreadsheets (Training in Excel does not necessarily have to be obtained in an accounting course.)
- Students may receive this instruction through computer information systems, business and office technology education or computer science courses.)
- Identify the activities within the following cycles and make appropriate journal entries related to the cycle's financial transactions: a. Revenue; b. Expenditure
- Understand the theory of debits and credits and apply accounting theory to business transactions.
- Examine the conceptual framework of accounting under generally accepted accounting principles/Define the function of accounting.
- Interpret and use information provided by financial accounting systems in making business decisions.
- Explain the purpose and use of financial statements and identify users of financial information.
- Prepare financial statement for service businesses and communicate financial accounting information.

- Evaluate accounting events and transactions and record events utilizing the accounting cycle.
- Prepare and adjust necessary adjusting and closing entries.
- Prepare a trial balance.
- Prepare financial statements.
- Prepare a post-closing trial balance.
- Prepare journal and subsidiary ledgers.
- Explain internal controls and discuss internal controls in business.
- Establish and prepare entries for petty cash accounting and perform bank reconciliations.
- Record entries for bad debt expense and allowance for doubtful accounts.
- Compute and journal interest on notes receivable.
- Apply and evaluate accounting and valuation methods to both periodic and perpetual inventory systems.
- Accounts for capitalization, depreciations (amortization or depletion), and the disposal of fixed assets.
- Differentiate between revenue and capital expenditures.
- Record current liability transactions, including payroll/Calculate payroll and payroll deductions.
- Record entries for bad debts expense and allowance for doubtful accounts, including adjusting entries and write-off entries
- Prepare income statements by department
- Determine interest calculations and maturity dates on notes receivable and payable
- Discount and record interest bearing notes
- Calculate depreciation using a variety of methods

ACCT 201 Elements of Accounting II

- Prepare comparative balance sheets, use horizontal and vertical analysis techniques, and calculate different types of ratios for managerial accounting.
- Differentiate between product costs and period costs
- Know characteristics, legal aspects, and accounting issues involved with the partnership form of business and apply accounting procedures.
- Calculate partner's share of net income based on a ration, beginning capital investment, and interest allowance
- Know the characteristics, legal aspects, accounting, and reporting involved with the corporate form of business and apply accounting and reporting procedures
- Calculate and record dividends for preferred and common stock
- Prepare retained earnings statement of a corporation
- Identify the concepts involved with the long-term liabilities with an emphasis on bond transactions
- Know the concepts for the accounting and reporting of bond and stock investments
- Prepare and analyze the Statement of Cash Flows and explain its usefulness and purpose
- Perform financial statement analysis and begin to interpret results
- Describe cost behavior patterns and apply cost-volume profit analysis
- Distinguish between managerial accounting and financial accounting concepts
- Understand the cost of goods sold for a manufacturing firm.
- Identify budgetary concepts and know the purposes of budgeting
- Prepare various budgets for manufacturing and/or merchandising firms.
- Time value of money (basic).
- Explore annual reports for a publicly-traded corporation.

ACCT 205/305 Cost Accounting

The introduction of modern cost accounting with insight and breadth regarding both the accountant's and the managers' role in an organization.

ACCT 207 Managerial Accounting

Course is designed for non-accounting majors. Coverage includes the application of accounting concepts and techniques to managerial problems of planning, control and decision making.

ACCT 212 Payroll Accounting

Introduction to the study of payroll, property, and sales taxes. Prerequisite: ACCT 200.

ACCT 215/315 Business in the Legal Environment

- Measure the impact governmental regulation has on both public and private sector
- Distinguish between organization and formations and compare the legal ramifications of each
- Explain agency principles regarding formation, cancellation, and the liability imposed in an agency relationship
- Analyze how the law affects everyday decisions in the business environment
- Demonstrate a working knowledge of the concepts and language utilized in both civil and criminal law as it relates to business activities
- Apply the applicable law to a contract scenario and identify the legality, or lack thereof, to said scenario
- Identify legal problems or potential ones that may arise in business practices
- Perform a case analysis of prior case opinions and hypothetical legal situations in business
- Examine contemporary business ethics and their place in the legal field
- Compare and contrast the legal regulation and business ethics in today's society

ACCT 218 Computer Applications in Business

The fundamentals of digital computer programming using electronic spreadsheets with special applications on business applications. (Cross List as CIS 105)

ACCT 226/316 Business Law II**ACCT 231 Income Tax Procedures**

Federal income tax relating to individuals and partnerships.

ACCT 302 Payroll Accounting

In depth coverage of payroll systems and accounting. Focus on payroll calculation and recording payroll related journal entries. Emphasis on federal and state employment related requirements including but not limited to payroll tax deposits, quarterly and annual payroll tax returns, worker's compensation insurance, tax-deferred retirement accounts, and employment laws. Prerequisite: ACCT 200.

The following individuals are liaisons for this discipline. Those marked with an asterisk (*) are chairs.

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