

# Accounting

## The Curriculum

Courses are offered in all phases of accounting, from basic accounting principles and theories to tax preparation and stock market analysis. The curriculum emphasizes the use of the microcomputer in a variety of accounting applications. Accounting courses prepare students to enter accounting positions in the public and private sector in such areas as banking, retail and wholesale trades, and government. Courses offered through the department may be taken to satisfy the requirements for the Associate in Science degree or Occupational Certificate in Accounting; they may also be applied for transfer credit toward an upper-division degree at a four-year college or university.

## The Associate Degree/Occupational Certificate Major

Students in lower-division accounting courses focus on the fundamental and intermediate principles and practices of accounting. Accounting students receive training which enables them to make critical decisions based on data contained in various accounting reports and statements. Because accounting principles and practices are basic knowledge essential to any person entering the field of business, the faculty highly encourages students in related areas of business to enroll in accounting courses.

## If you intend to transfer:

Courses that fulfill major requirements for an associate degree at Irvine Valley College may not be the same as those required for completing the major at a transfer institution offering a baccalaureate degree. If you plan to transfer to a four-year college or university, you should (1) refer to the transfer section of this catalog, (2) consult the catalog of your prospective transfer institution (see the IVC Transfer Center for assistance), and (3) schedule an appointment with an IVC counselor to develop a plan of study before you begin your program. In addition, it may be helpful to meet with the appropriate department faculty at IVC.

## If you plan to complete an associate degree or occupational certificate:

You must complete the following set of courses to fulfill the requirements for the Occupational Certificate or the Associate in Science (A.S.) degree major. For the A.S. degree, you must also meet the general education requirements listed on page 21. Refer to page 16 for additional options for fulfilling the major requirement for the A.S. degree.

## ACCOUNTING MAJOR

### (A.S. Degree or Occupational Certificate)

<i>Complete the following core courses:</i>		<i>Units</i>
ACCT 1A	Financial Accounting	4
ACCT 1B	Managerial Accounting	4
 <i>Select a minimum of four courses from the following:</i>		
ACCT 204	Accounting Applications	3
ACCT 211A	Spreadsheet I	1.5
CIS 1	Introduction to Computer Information Systems	3
MGT 1	Introduction to Business	3
MGT 12A	The Legal Environment of Business	3
<b>Total units:</b>		<b>18.5-20</b>

Recommended electives: ACCT 114, 202A, 211B; ECON 1, 2; MGT 103, 104, 110, 120, 125, 170, 268.

## Accounting Courses

### ACCT 1A 4 units

#### FINANCIAL ACCOUNTING

This course presents the basic theory and structure of financial accounting as an information system. The course covers all aspects of the accounting cycle, including financial statements, cash flow, and the adjusting and closing processes. The following areas of financial activity are examined: assets, including cash and receivables; debt and equity investments; inventories and accounting for plant assets; and accounting for capital acquisition through debt or equity financing. The corporate form of business ownership is the focus of this course. (CAN BUS 2; Acct. 1A+1B: CAN BUS SEQ A) NR  
*Lecture hours: 4 Lab hours: 1*

### ACCT 1B 4 units

#### MANAGERIAL ACCOUNTING

*Prereq: Acct. 1A.* This course covers the decision-making process associated with managerial accounting, focusing on manufacturing and service-related businesses. Various managerial principles will be applied to the decision-making process: fixed vs. variable costs; cost-volume-profit relations; centralized vs. decentralized budgeting; differential analysis; and product-pricing strategies. (CAN BUS 4; Acct 1A+1B: CAN BUS SEQ A) NR  
*Lecture hours: 4 Lab hours: 1*

### ACCT 114 3 units

#### BUSINESS MATHEMATICS

This course provides an overview of basic mathematical concepts and their application in such areas as discount, interest, depreciation, insurance, taxes, payrolls, and business problems. NR  
*Lecture hours: 3*

### ACCT 189 0.5-5 units

#### SPECIAL TOPICS IN ACCOUNTING

This course provides an opportunity to explore a topical concept, issue, or event in the field of accounting. The course is thematic in nature, and each version differs from other offerings in the same course. R-E  
*Lecture hours: 0.5-5 Lab hours: 0.5-5*

### ACCT 202A 3 units

#### INTERMEDIATE ACCOUNTING I

*Prereq: Acct. 1B.* This course reviews the fundamental accounting processes and charts the flow of information within the accounting cycle. The following topics are studied in depth: financial statements for temporary and long-term investments, receivables, inventories, capital assets, depreciation, and intangible assets as they are reported according to the guidelines of the Financial Accounting Standards Board (F.A.S.B.). NR  
*Lecture hours: 3*

### ACCT 203 3 units

#### COST ACCOUNTING

*Prereq: Acct. 1B.* This course offers a comprehensive study of the theory, principles, and practices of cost accounting. Topics covered include job order cost systems; process cost accounting; direct costing; and managerial use of cost data in decision making. NR  
*Lecture hours: 3*

### ACCT 204 3 units

#### ACCOUNTING APPLICATIONS

*Prereq: Acct. 1A. Coreq: CIM 255L.* This course focuses on converting from a manual to a computerized accounting system. Students learn to assess system requirements and software using current industry-standard accounting applications. They learn how to perform accounting transactions in the areas of general ledger, accounts receivable, and accounts payable; generate reports and financial statements; solve a variety of accounting problems; and develop an audit trail. Prior computer and accounting knowledge or experience is recommended. R-E-3  
*Lecture hours: 3*

### ACCT 211A 1.5 units

#### SPECIAL TOPICS IN ACCOUNTING

*Coreq: CIM 255L. Recom: CIM 104.1A.* Accounting 211A provides instruction and training in the use of spreadsheet software for business applications. Students will produce spreadsheet documents for a variety of business applications such as budgeting. This is not a course in programming. The course is also listed as Computer Information Management 212.1A; credit will be given in either area, not both. R-E-3  
*Lecture hours: 1.5*

### ACCT 211B 1.5 units

#### SPECIAL TOPICS IN ACCOUNTING

*Coreq: CIM 255L. Recom: Acct. 211A/CIM 212.1A.* Accounting 211B provides instruction and training in the use of spreadsheet software for sophisticated applications. The course covers advanced commands and functions, macros, models, menus, and databases. Accounting 211B is also listed as Computer Information Management 212.2A; credit will be given in either area, not both. R-E-3  
*Lecture hours: 1.5*

### ACCT 211C 3 units

#### SPREADSHEET III—CERTIFICATION

*Coreq: CIM 255L. Recom: Acct. 211B/CIM 212.2A.* This course provides students with the study required to qualify for certification in spreadsheet software. Students will review and learn to integrate all of the features of the spreadsheet program and incorporate data from other office suite software. Accounting 211C is also listed as Computer Information Management 212.3A; credit will be given in either area, not both. R-E-3  
*Lecture hours: 3*

### ACCT 215 3 units

#### GENERAL ACCOUNTING

This course presents the basic principles and theory of elementary accounting pertinent to a single proprietorship and partnership. Students learn how to apply accounting theory to the accounting cycles of service and merchandising business enterprises. This course is recommended for students seeking a bookkeeping foundation and business majors. NR  
*Lecture hours: 3*

### ACCT 289 0.5-5 units

#### SPECIAL TOPICS IN ACCOUNTING

This nontransferable course provides an opportunity to explore a topical concept, issue, or event in the field of accounting. The course content is thematic in nature, and each version differs from other offerings in the same course. R-E  
*Lecture hours: 0.5-5 Lab hours: 0.5-5*

## Cooperative Work Experience

### CWE 168 1-4 units

#### COOPERATIVE WORK EXPERIENCE: ACCOUNTING

*Prereq: Students must have taken or must be currently taking a course in college-level accounting. Limitation: Students must be concurrently enrolled in seven units, including CWE. They must also complete an application and have it approved by the CWE coordinator.* This course provides students an opportunity for supervised work experience. Students extend their classroom-based occupational learning by working at a job related to their major and to their occupational goal. Student, instructor, and employer will cooperatively develop a minimum of three learning objectives. One unit of credit will be awarded for each 75 hours of paid or 60 hours of volunteer employment for successful completion of learning objectives, and for attendance at scheduled seminar sessions. A maximum of four units may be applied toward major requirements for a certificate. R-I-3  
*Lecture hours: 1-4*