

ACCOUNTING

School of Business Sciences

Dean: Roger Owens, PhD

Academic Chair: Bob Urell

Faculty: Donald Bradshaw, Claudia Egkan, Dixie Massaro, Daniel Scott, DBA, Terry Thorpe, Bob Urell

Curriculum

Courses are offered in all phases of accounting. The curriculum emphasizes the use of the computer in a variety of accounting applications. Because the principles and practices of accounting are basic knowledge essential to any person entering the field of business, the faculty encourages students in related areas of business to enroll in accounting courses.

Courses offered through the department may be taken to satisfy the major requirements for the Associate in Science degree or Certificate of Achievement in accounting; or Certificates of Proficiency in various accounting areas. Courses may also be applied for transfer credit toward an upper-division degree at a four-year college or university.

Major

Students majoring in accounting at Irvine Valley College focus on the fundamental and intermediate principles and practices of accounting. The training they receive is intended to prepare them to make critical decisions based on data contained in various financial reports and statements. It also prepares them for accounting positions in the public and private sector in such areas as banking, retail and wholesale trades, and government.

Career Options

Examples of careers for the accounting major include the following:

Private Accounting

- Certified Internal Auditor
- Certified Management Accountant
- Cost Accountant
- Management Accountant

Public Accounting

- Certified Public Accountant (CPA)
- General Business Accountant
 - Accounts Receivable
 - Accounts Payable
 - Payroll
- Tax Accountant

Associate Degree

Associate in Science Degree in Accounting

Students must complete a minimum of 60 units of credit, including the courses in the major ("Major Requirements") and general education requirements (pages 43-49), with an overall GPA of 2.0 or better, and a grade of "A," "B," "C," or "P" in all courses to be counted toward the major. A minimum of 12 units must be completed at Irvine Valley College. See pages 34-35 for further information.

Certificate Programs

Certificate of Achievement: Accounting Certificate of Proficiency

- Financial Accounting
- Financial/Managerial Accounting
- Payroll
- Computerized Accounting
- Income Tax
- Spreadsheets (see page 134)

Students must complete all courses in the certificate program ("Major Requirements") with a grade of "A," "B," "C," or "P." A minimum of 12 units in the certificate program must be completed at Irvine

Valley College. In cases where the total unit requirement is less than 12 units, students must complete all of the courses in the program at Irvine Valley College. See page 31 for further information.

Transfer Preparation

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 bachelor's degree. Students who plan to transfer to a four-year college or university should schedule an appointment with an IVC counselor to develop a plan of study before beginning their program. It may be helpful to meet with the department faculty at IVC.

ASSOCIATE IN SCIENCE DEGREE OR CERTIFICATE OF ACHIEVEMENT Major Requirements: Accounting

Complete the following courses:		Units
ACCT 1A	Financial Accounting	4
ACCT 1B	Managerial Accounting	4
Complete a minimum of four courses from the following:		
ACCT 204	Accounting Applications: QuickBooks	3.5
ACCT 212.1	Spreadsheets I	2
CS 1	Introduction to Computer Information Systems	4
MGT 1	Introduction to Business	3
MGT 12A	The Legal Environment of Business	3
TOTAL UNITS:		19.5-21.5
Recommended Electives:		
ACCT 114, 212.2; ECON 1, 2; MGT 103, 104, 120, 125, 268.		

CERTIFICATE OF PROFICIENCY
Financial Accounting

This certificate is intended to help prepare students to qualify for entry-level positions such as accounts payable accountant, accounts receivable accountant, or bookkeeper.

Complete the following courses:		Units
ACCT 1A	Financial Accounting	4
ACCT 212.1	Spreadsheets I	2
ACCT 212.2	Spreadsheets II	2
TOTAL UNITS		8

CERTIFICATE OF PROFICIENCY
Financial/Managerial Accounting

This certificate is intended to help prepare students to qualify for entry-level positions that require knowledge of both accounting and management analysis such as entry-level accounting or analyst positions or bookkeeper for manufacturing and other companies.

Complete the following courses:		Units
ACCT 1A	Financial Accounting	4
ACCT 1B	Managerial Accounting	4
ACCT 212.1	Spreadsheets I	2
ACCT 212.2	Spreadsheets II	2
TOTAL UNITS		12

CERTIFICATE OF PROFICIENCY
Payroll

This certificate is intended to help prepare students to qualify for entry-level positions that require knowledge of a payroll cycle, related accounting tasks, and spreadsheet analysis of payroll data for accounting and management use. Such positions might be found in the payroll department of companies of all sizes.

Complete the following courses:		Units
ACCT 1A	Financial Accounting	4
ACCT 205	Payroll Accounting and Taxation	3
ACCT 212.1	Spreadsheets I	2
ACCT 212.2	Spreadsheets II	2
TOTAL UNITS		11

CERTIFICATE OF PROFICIENCY
Computerized Accounting

This certificate is intended to help prepare students to qualify for entry-level positions in the accounting department of a business using QuickBooks accounting software and spreadsheet software.

Complete the following courses:		Units
ACCT 204	Accounting Applications: QuickBooks	3.5
ACCT 212.1	Spreadsheets I	2
ACCT 212.2	Spreadsheets II	2
TOTAL UNITS		7.5

CERTIFICATE OF PROFICIENCY
Income Tax

This certificate is intended to help students to prepare for a position as an income tax return preparer with knowledge of both state and federal individual and business taxation using professional level tax return preparation software.

Complete the following courses:		Units
ACCT 206	Individual Income Taxation—Federal and State	3
ACCT 207	Business Income Taxation—Federal and State	3
TOTAL UNITS		6

COURSES

ACCT 1A: FINANCIAL ACCOUNTING

4 Units

4 hours lecture, 1 hour lab

Transfers: CSU, UC

Recommended Preparation: MATH 253 and a working knowledge of spreadsheet software such as Microsoft Excel.

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; accounting for capital acquisition through debt or equity financing; and ethical considerations in all aspects of financial accounting. The corporate form of business ownership is the focus of this course. NR

ACCT 1B: MANAGERIAL ACCOUNTING

4 Units

4 hours lecture, 1 hour lab

Transfers: CSU, UC

Prerequisite: 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 relationships; centralized vs. decentralized budgeting; differential analysis; and product-pricing strategies. NR

ACCT 114: BUSINESS MATHEMATICS

3 Units

3 hours lecture

Transfers: CSU

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

ACCT 202A: INTERMEDIATE ACCOUNTING I

3 Units

3 hours lecture

Prerequisite: ACCT 1A

This second-year level accounting course addresses topics in financial accounting and accounting standards, such as cash and receivables, inventories, plant and equipment, intangibles, deferred charges, liabilities, income tax allocation, accounting controls and disclosure. The course may be used to qualify students to sit for the CPA exam. NR

ACCT 203: COST ACCOUNTING**3 Units****3 hours lecture****Prerequisite: 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. The course may be used to qualify students to sit for the CPA exam. NR

ACCT 204: ACCOUNTING**APPLICATIONS: QUICKBOOKS****3.5 Units****3 hours lecture, 1.5 hours lab****Prerequisite: ACCT 1A**

Recommended Preparation: Prior computer and accounting knowledge or experience.

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. This course provides background and training in the use of QuickBooks software in the Windows environment. NR

ACCT 212.1: SPREADSHEETS I**2 Units****1.5 hours lecture, 1.5 hours lab**

This course is designed for individuals seeking to develop introductory skills in using spreadsheet software. Students will use a spreadsheet program to organize and manage financial data. Topics include formulas and functions, charts and graphs, and developing a professional-looking worksheet. ACCT 212.1 is also listed as CIM 212.1; credit will be given in either area, not both. NR

ACCT 212.2: SPREADSHEETS II**2 Units****1.5 hours lecture, 1.5 hours lab**

Recommended Preparation: ACCT/CIM 212.1

This course provides instruction and training in the use of spreadsheet software at the intermediate level. Students will produce sophisticated spreadsheet documents for a variety of business applications. Topics include working with lists and pivot tables, consolidating multiple worksheets and workbooks, integrating the spreadsheet software with other software programs and the World Wide Web, and creating macros. ACCT 212.2 is also listed as CIM 212.2; credit will be given in either area, not both. NR

ACCT 212.3: SPREADSHEETS III—CERTIFICATION**3.5 Units****3 hours lecture, 1.5 hours lab***Recommended Preparation:**ACCT/CIM 212.2*

This course provides students with the advanced study and training 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 software programs and the World Wide Web. The course is designed to prepare students for the MOUS (Microsoft Office User Specialist) Core and/or Expert Certification exams for spreadsheets. ACCT 212.3 is also listed as CIM 212.3; credit will be given in either area, not both. NR

ACCT 215: GENERAL ACCOUNTING**3 Units****3 hours lecture**

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 for business majors. NR

TAX STUDIES**ACCT 205: PAYROLL ACCOUNTING AND TAXATION****3 Units****3 hours lecture**

Recommended Preparation: Acct 1A or Acct 215

This course covers the theory and practices pertaining to payroll preparation and accounting, including federal and state payroll tax forms, and laws and regulations affecting the payroll function. Students gain experience in computing wages; calculating social security, income, and unemployment taxes; preparing payroll tax forms; analyzing payroll transactions; and posting transactions in the general ledger. The course is designed to assist those preparing for a career in accounting, finance, or business management; a career concentration in payroll; or certifications such as the Payroll Fundamental Certification (PFC) or the Certified Payroll Professional (CPP). First offered Summer '09. NR

ACCT 206: INDIVIDUAL INCOME TAXATION—FEDERAL AND STATE**3 Units****3 hours lecture**

This course covers the theory and application of income tax laws and regulations, including tax strategies and relevant ethical issues. The course explains the preparation of federal and state personal income tax returns, using actual forms, when appropriate. It is intended to be one of two courses that, combined, meet the curriculum guidelines promulgated by the California Tax Education Council (CTEC). Upon successful completion of both courses, students will qualify for a CTEC-approved certificate that enables the holder to prepare income tax returns for compensation in California. In addition, the course meets the "accounting-related" or "business-related" course requirements needed to sit for the CPA exam. First offered Summer '09. NR

ACCT 207: BUSINESS INCOME TAXATION—FEDERAL AND STATE**3 Units****3 hours lecture**

This course covers the theory and application of income tax laws and regulations, including tax strategies and relevant ethical issues. The course explains the preparation of federal and state business income tax returns, using actual forms when appropriate. It is intended to be one of two courses that, combined, meet the curriculum guidelines promulgated by the California Tax Education Council (CTEC). Upon successful completion of both courses, students will qualify for a CTEC-approved certificate that enables the holder to prepare income tax returns for compensation in California. In addition, the course meets the "accounting-related" or "business-related" course requirements needed to sit for the CPA exam. NR