

## Accounting

### Bachelor of Science—Accountancy

*Accountancy Faculty:* Ahlawat, Chiang, Levitt, Miller, Nouri, Shahid

The BS in accountancy program prepares students for careers in public, corporate, not-for-profit, and governmental accounting. Accounting courses integrate the study of the theory and current practice of accounting with research and computer applications. There is a student chapter of the Institute of Management Accountants that sponsors career-planning activities.

### Requirements for the Major

The 60 credits in the major include 30 credits in “core” courses: BUSN 100, 219, 223; MGMT 310, 439, 490; BFIN 300, 330; INFO 328; MKTG 340 (ECON 200, 201, and 231 are in general education); 27 credits in ACCT 263, 264, 362, 364, 368, 466, 467, and 470; and three credits in an accounting/business elective.

### Program Entrance, Retention, and Exit Standards

Every major program at the College has set standards for allowing students to remain in that program, to transfer within the College from one program to another, and to graduate from a program. The following are the standards for accountancy. Minimum grades are noted in parentheses.

- Retention in the program is based on the following performance standards in these “critical content courses”:  
ACCT 263/Fundamentals of Financial Accounting I (C); ACCT 264/Fundamentals of Financial Accounting II (C).
- Transfer into the program from another program within The College is based upon the following performance standards in these “foundation courses”:  
MATH 125/Calculus for Business and the Social Sciences (C) or  
MAT 127/Calculus A (C).
- Graduation requires a GPA of 2.0 in courses for the program.

Students are strongly discouraged from requesting changes of major after completion of 90 credits. Changes of major after 90 credits will be processed by the School of Business, but students are not guaranteed that completion of remaining requirements in the new major may be completed in two semesters. If a student chooses to request a change of major after completing 90 credits, the School of Business will not make extraordinary accommodations to allow graduation within two semesters of the requested change of major. Students are encouraged to consult with Faculty Advisers and with the Assistant Dean for Student Services prior to requesting a change of major after 90 credits.

### Recommended Sequence of Courses

*During academic year 2003-2004, The College of New Jersey is in the process of transformative curricular change. Therefore only the course of study for first-year students entering in 2003-2004 is set out below. These students should consult their advisors when planning courses for future years. Supplements to this online bulletin also will be available on an ongoing basis.*

BUSN	100/Computer Fundamentals	3	F
ACCT	098/Freshman Career Awareness	0	F
STA	215/Statistical Inference	4	S
MATH	125/Calc. for Bus. and Soc. Sciences	3	F
PHIL	120/Introduction to Logic	3/4	F
IDSC	151/Athens to New York	3	S
	<i>or</i>		
FSP	101/First Year Seminar	4	F/S
WRI	102/Academic Writing	4	F
PSY	101/General Psychology	4	S
	Science (General Education)	4-8	F/S

### ACCT 098/Freshman Career Awareness Program 0 cr. (fall)

Freshman career awareness introduces to students the variety of career options available to graduates of the accountancy program. Professional accountants describe their career development and experiences and their roles in providing professional accounting services to organizations, profit and not-for-profit, to individuals and to governments. International aspects of the profession are also introduced.

- ACCT 099/Sophomore Career Planning Program**      **0 cr.**  
 (spring)  
*Prerequisite:* Sophomore standing  
 Consists of eight to 10 activities and workshops whose purpose is to fully prepare students to enter the profession of accountancy. It introduces students to specific career options and develops interpersonal skills and abilities necessary for participation in the accounting recruitment/internship program.
- ACCT 260/Accounting Principles I**      **3 cr.**  
 (3 class hours)  
 (every semester)  
*Prerequisites:* Three credits of college-level mathematics and knowledge of a spreadsheet program.  
 Basic course in financial accounting including study of the accounting cycle, classification, and valuation of assets and periodic income measurement. Particular emphasis on the analysis of financial information from a user's perspective.
- ACCT 261/Accounting Principles II**      **3 cr.**  
 (3 class hours)  
 (every semester)  
*Prerequisite:* ACCT 260  
 Cost-volume-profit analysis, cost control and variance analysis, product mix and short-term decision making, budgeting, performance evaluation for goal congruence, and cost accumulation systems.
- ACCT 263/Fundamentals of Financial Accounting I**      **3 cr.**  
 (3 class hours)  
 (fall)  
*Prerequisites:* Three credits of college-level mathematics and knowledge of spreadsheet program  
 Introduction to financial accounting for accounting majors. Study and analysis of the information system resulting in financial statements and corporate annual reports. Emphasizes understanding accounting concepts as well as their applications.
- ACCT 264/Fundamentals of Financial Accounting II**      **3 cr.**  
 (3 class hours)  
 (spring)  
*Prerequisite:* ACCT 263  
 A continuation of basic financial accounting, an overview of managerial accounting principles, and an introduction to financial accounting at the professional level. Introduces the environment and structure of the standard-setting process, the conceptual framework of financial accounting, and the processing and reporting of financial information.
- ACCT 362/Intermediate Accounting I**      **3 cr.**  
 (3 class hours)  
 (fall)  
*Prerequisites:* ACCT 264, STA 215  
 In-depth study of accounting principles, accounting processes, financial statements, current and fixed assets, intangibles, liabilities, and stockholders' equity. Original pronouncements issued by the Accounting Principles Board and the Financial Accounting Standards Board are integrated with materials and assigned cases.
- ACCT 363/Intermediate Accounting II**      **3 cr.**  
 (3 class hours)  
 (spring)  
*Prerequisites:* ACCT 362  
 In-depth study of shareholders' equity, earnings per share, investments, revenue recognition, accounting for income taxes, pensions and post-retirement benefits, and cash flows.
- ACCT 364/Cost Accounting**      **3 cr.**  
 (3 class hours)  
 (fall)  
*Prerequisites:* ACCT 261 or ACCT 264  
 Standard cost procedures, job order and process cost systems, cost-volume-profit analysis, budgeting and responsibility accounting.
- ACCT 368/Accounting Information Systems**      **3 cr.**  
 (3 class hours)  
 (spring)  
*Prerequisites:* ACCT 264, INFO 328  
 An introduction to manual and computer-based accounting information systems and concepts, processes, and procedures characteristic of manual and of computer-based accounting information systems. Particular attention is given to the analysis, design, and development of these systems with appropriate consideration of internal control.
- ACCT 466/Federal Income Tax**      **3 cr.**  
 (3 class hours)  
 (fall)

*Prerequisite:* ACCT 261 or 264

Introduction to federal income tax laws, preparation of tax returns for individuals, and specific tax problems relating to individuals.

**ACCT 467/Advanced Accounting 3 cr.**

(3 class hours)

(fall)

*Prerequisites:* ACCT 363, senior standing (open only to students in accountancy major)

Advanced topics including parent-subsidiary relationships, consolidated financial statements, international and fund accounting, and accounting for leases. Emphasis on preparation of consolidated working papers, manual and computer-assisted.

**ACCT 469/Auditing Theory and Practice 3 cr.**

(3 class hours)

(occasionally)

*Prerequisite:* ACCT 363

Auditing standards, procedures, programs, manual and computer-assisted working papers, internal control, and the ethical and legal responsibilities of the certified public accountant.

**ACCT 470/Internal Auditing 3 cr.**

(3 class hours)

(fall)

*Prerequisite:* ACCT 363

The organization of the internal audit department, staff qualifications and development, long- and short-range audit plans, and the elements of internal auditing, i.e., preliminary survey, audit programs, fieldwork activities, reporting, and management review.

**ACCT 497/Selected Topics in Accounting 3 cr.**

*Note:* Each time this course is offered, the specific topic will be announced.

(occasionally)

An opportunity to pursue in a structured setting a topic of current interest or specialized focus not available in scheduled accounting courses. (Course content will vary; course may be repeated for credit up to a maximum of six credits.)

**ACCT 498/Internship in Accounting 3 cr.**

*Prerequisite:* Junior or Senior standing and permission of internship director

An opportunity to work under the supervision of accounting professionals in a structured setting.

**ACCT 499/Independent Study in Accountancy 1–6 cr.**

*Prerequisites:* *Permission of instructor and division head*

Student must have a minimum grade point average of 2.5. An opportunity to engage in individual or small-group projects or studies, not otherwise available in the curriculum, under the supervision of a faculty adviser.

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