
ACCOUNTING

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Averett's accounting curriculum meets the educational requirements of the Virginia Board of Accountancy. Averett graduates are provided a thorough background in the concepts and principles of accounting along with specialized studies in taxation, auditing, and systems analysis. The Averett graduate is prepared for careers in business, public accounting, government and education.

On July 1, 2006, Virginia will adopted the 150-semester hour requirement to take the CPA (Certified Public Accountant) examination. The Bachelor of Science degree in accounting from Averett enables the student to meet eligibility standards to sit for the CPA exam. For students who do not wish to pursue the CPA designation, the major in Business Administration with a concentration in accounting provides many of the same career opportunities.

Students with a major in Accounting must achieve a 2.00 GPA for all courses in the major. The 2.00 may not include more than two grades of D. All students majoring in Accounting must satisfactorily complete Mathematics 171, its equivalent, or a higher numbered math course.

Requirements for a Major in Accounting

In addition to the general education requirements, the following courses are required:

Core requirements

	Semester Hours
CSS113, Microcomputers and Application Software.....	3
MTH 160, Introduction to Statistics.....	3
ECO201, Principles of Microeconomics.....	3
ECO202, Principles of Macroeconomics.....	3
BSA206, Business Communications.....	3
BSA221, Principles of Accounting I.....	3
BSA222, Principles of Accounting II.....	3
BSA305, Principles of Management.....	3
BSA310, Principles of Marketing.....	3
BSA370, Principles of Finance.....	3
BSA434, Business Law.....	<u>3</u>
Total Core	33

Accounting and Finance courses

	Semester Hours
BSA320, Taxation of Individuals.....	3
BSA325, Managerial and Cost Accounting.....	3
BSA343, Intermediate Accounting I.....	3
BSA344, Intermediate Accounting II.....	3
BSA345, Intermediate Accounting III.....	3
BSA372, Money and Banking.....	3
BSA373, International Financial Management.....	3
BSA416, Taxation of Corporations & Other Business Entities.....	3

BSA400, Accounting Information Systems	3
BSA420, Auditing.....	3
BSA421, Governmental and Not-for-Profit Accounting.....	3
BSA422, Advanced Accounting	3
BSA427, Auditing II	3
Accounting elective or internship.....	3
PHL210, Ethics	3
Total	45

Courses of Instruction

- 206 Business Communications (3)
This course is designed to improve written and oral communication skills within the context of the business environment. Students will learn to prepare various business letters, reports, and other forms of written communication. Decision-making and problem-solving techniques are emphasized through an introduction to case study methods. Students are introduced to electronic presentation media and encouraged to use other technological means to communicate with the professor and with each other. Prerequisite: CSS 113 or permission of instructor.
- 221, 222 Principles of Accounting I, II (3,3)
A study of basic accounting theories and procedures for dealing with activities of sole proprietorships, partnerships, and corporations.
- 305 Principles of Management (3)
An introduction to the art and science of management and managerial functions. The subject of management is approached from a multidimensional viewpoint in relation to the concepts, principles, policies, and practices necessary to accomplish managerial tasks. The theory of management, the application of theory to managerial situations, and the basic classification theory of the principles of management are emphasized. Prerequisite: BSA 206 and 221 and ENG 112.
- 310 Principles of Marketing (3)
An introductory course which analyzes marketing as a total concept involving a process of moving a product or service from the originator to the consumer. Prerequisites: BSA 206, 221 and ENG 112. Prerequisite or Corequisite: CSS 113.
- 320 Taxation of Individuals (3)
An analysis of the underlying principles of the federal income tax law from the viewpoint of the individual as well as the three major organizational forms of business firms, i.e., proprietorships, partnerships, and corporations. Prerequisite: BSA 221.
- 325 Managerial and Cost Accounting (3)
An analysis of cost systems, including job order, process, and standard costs and the preparation of financial statements for manufacturing firms. Prerequisite: BSA 222.
- 343 Intermediate Accounting I (3)
A presentation of the basic assumptions that underlie modern accounting in relation to the principles, procedures, and methods that are applied in the preparation of financial statements, and the proper uses that can be made of financial data. Prerequisite: BSA 221.
- 344 Intermediate Accounting II (3)
A continuation of the analysis of the basic assumptions that underlie modern accounting in relation to the principles, procedures, and methods that are applied in the preparation of financial statements, and the proper uses that can be made of financial data. Prerequisite: BSA 343.

- 345 Intermediate Accounting III (3)
A continuation of BSA 343 and BSA 344 with emphasis on special corporation accounting problems, accounting requirements of the Securities and Exchange Commission, international operations. Includes a review of historical and current accounting literature. Prerequisites: BSA 343, 344.
- 370 Principles of Finance (3)
This course is a basic study of managerial planning and control systems. Topics include: analysis of financial statements, risk and return, time value of money and valuation, capital budgeting, cost of capital, leverage, and dividend policy. Prerequisites: CSS 203, BSA 221 and 222.
- 372 Money and Banking (3)
The purpose of this course is to examine financial pricing, institutions, and markets. In addition, the roles of money and credit, monetary theory and monetary policy will be discussed in the context of domestic and global financial systems.
- 373 International Financial Management (3)
This course will examine the global issues of finance, monetary unions, exchanges, and banking. Basic theories and risks for the MNC's will be discussed, as well as global long-term and short-term asset-liability management.
- 400 Accounting Information Systems (3)
A study of the organization and use of accounting information systems. Emphasis is on the analysis and design of accounting systems in business entities. Course also enables the student to develop an understanding of the relationships between computer hardware and software. Prerequisites: Senior status and completion of CSS 113, BSA 325, 343.
- 416 Taxation of Corporations and Other Business Entities (3)
Introduction to corporations, partnerships and other business entities. Primary content includes formation, operation and liquidation of corporations, S corporations and partnerships. Also covers compliance and tax planning topics for corporations, partnerships and other entities.
- 420 Auditing (3)
A study of auditing theory and practice. The student will study auditing standards, procedures, rules of professional conduct, and related materials. Prerequisite: BSA 343.
- 421 Governmental and Not-for-Profit Accounting (3)
An examination of the accounting process peculiar to government agencies--the methods, systems, and procedures involved in appropriating funds from the general budget, encumbered funds, unencumbered funds, etc., and the preparation of financial statements of governmental units. Prerequisite: BSA 343.
- 422 Advanced Accounting (3)
An application of the fundamentals of accounting to complex situations ranging from partnership organization and operation, liquidation and joint ventures to consolidated financial statements, segment reporting, bankruptcy and corporate reorganization. Prerequisite: BSA 343.
- 425 Certified Public Accountant Problems (3)
A review of the general and specialized accounting problems and related fields which constitute the subject matter of the CPA examination; specifically, practical problems, auditing, business law, and accounting theory. Prerequisites: Senior status and permission of instructor.
- 427 Auditing II (3)
This course continues Auditing I by applying the concepts and procedures used in the audit process. This is accomplished by the writing of audit programs and reports and oral presentation of the programs and reports.

