

# Department of Accounting

**Paula B. Thomas, Chair**  
**Business and Aerospace Building N425C**

**Boyd, Brandon, Braswell, Burton, Bush, Colvard, Dawkins, Farmer, B. Harper, P. Harper, Harrington, James, Johns, Jones, Kile, Koski, Leggett, McSwain, Phillips, Reynolds, Smith, Wall, Ward, Wermert, Wilson, Womack**

The mission of the Department of Accounting is to provide a broad-based accounting education that prepares students for lifelong learning and professional growth throughout their careers. Fulfilling this mission requires that faculty members maintain continuous intellectual growth, keep abreast of current developments in accounting education, and provide service to the profession.

The program provides a combination of specialized training for entry into all fields of accounting. Successful completion of this program results in the Bachelor of Business Administration degree. Graduates may be eligible to sit for the CPA (Certified Public Accountant) examination in Tennessee by completing 150 semester hours.

Students graduating with accounting degrees from MTSU have been quite successful in pursuing careers with CPA firms, large corporations, emerging companies, government entities, consulting firms, and a variety of other companies and institutions. The Accounting degree programs also assist students in pursuing professional certifications, such as the CPA (Certified Public Accountant), CMA (Certified Management Accountant), CIA (Certified Internal Auditor), and CISA (Certified Information Systems Auditor).

**Curricular listings include General Education requirements in Communication, History, Humanities and/or Fine Arts, Mathematics, Natural Sciences, and Social/Behavioral Sciences categories as outlined on pages 64–67.**

## Major in Accounting

In addition to meeting the Jennings A. Jones College of Business requirements (see page 171), an Accounting major consists of 24 semester hours of accounting and requires a minimum of 2.00 GPA. At least 50 percent of the required major hours must be taken in residence at MTSU. Majors must earn a C (2.00) or better in all accounting courses (includes ACTG 2110, 2120, and required courses listed below).

### Required Courses

ACTG 3110, 3120 Intermediate Accounting I and II  
 ACTG 3310 Cost Accounting  
 ACTG 4510 Accounting Systems  
 ACTG 4530 Federal Taxes I  
 ACTG 4620 External Auditing I OR  
 ACTG 4640 Internal Auditing  
 ACTG electives\* 6 hours

\*All upper-division accounting courses can be used for ACTG electives except ACTG 3000, 3020, and 4420.

The following is the required course outline for the Accounting major with a minor in Business Administration.

### Required Program

#### Accounting—B.B.A. Degree

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610 (Hum/FA)	3
COMM 2200 (Comm)	3	Humanities and/or Fine Arts	
Natural Sciences (2 prefixes)	8	(2 prefixes)	6
Social/Behavioral Sciences	3	HIST 2010, 2020, or 2030	6
ECON 2410 (Soc/Beh Sci)	3	ACTG 2110, 2120	6
ECON 2420	3	Q M 2610; INFS 2200	6
Non-business elective	4	Non-business elective	3
	<b>33</b>		<b>30</b>
JUNIOR		SENIOR	
Q M 3620	3	BLAW 3400, 3430	6
INFS 3100	3	ECON 3210	3
MGMT 3610, 3620	6	MKT 3820	3
BMOM 3510	3	ACTG 4530, 4620 or 4640	6
FIN 3010	3	ACTG electives	6
ACTG 3110, 3120, 3310,		B AD 4980	3
4510	12		<b>27</b>
	<b>30</b>		

\*All upper-division accounting courses can be used for ACTG electives except ACTG 3000, 3020, and 4420.

### Minor in Accounting

An Accounting minor consists of 18 approved accounting hours. At least 6 hours must be taken in residence at MTSU. Credit is not allowed on an Accounting minor for (a) ACTG 1110, nor for (b) both ACTG 3000 and ACTG 2110, 2120, nor for (c) both ACTG 3310 and ACTG 3020. A minimum GPA of 2.00 must be attained.

### Combined Minor in Accounting/Information Systems

A student may obtain a combined Accounting/Information Systems minor consisting of 18 semester hours which includes ACTG 3000 (or 2110 and 2120), INFS 2200, 3100, and 3700, plus 6 hours of upper-division ACTG electives, not to include both ACTG 3310 and 3020. This is an excellent minor for students pursuing majors outside the Jennings A. Jones College of Business.

### Minor in Business Law

A minor in Business Law consists of BLAW 3400 and 3430; 9 additional hours of business law; and three hours in management, marketing, economics, finance, or accounting, approved in advance by the department coordinator.

## Courses in Accounting [ACTG]

- 1110 Introduction to Accounting.** Three credits. A one-semester general course for students desiring a knowledge of accounting terms, financial statements, and the capital structures of sole proprietorships, partnerships, and corporations. (Credit not allowed in a business major or minor.)
- 2110 Principles of Accounting I.** Three credits. Prerequisites: A college-level math course; ENGL 1010; sophomore standing. Financial accounting for proprietorships and partnerships with emphasis on the accounting cycle for service and merchandising organizations. Additional topics include accounting for receivables; inventories; property, plant, and equipment; and current liabilities. (Not open to students with credit in ACTG 3000.)
- 2120 Principles of Accounting II.** Three credits. Prerequisite: ACTG 2110. A continuation of financial accounting concepts with emphasis on debt and equity structures, the statement of cash flows, and ratio analysis. Managerial accounting topics include job, standard- and activity-based costing, cost/volume/profit (CVP) analysis, and budgeting.
- 3000 Survey of Accounting for General Business.** Three credits. Accounting cycle given minor emphasis; financial statement analysis and managerial uses of accounting given major emphasis. May be used for general business minors or M.B.A. candidates who have had no previous accounting courses. (Not open to Accounting majors and students with credit in ACTG 2110 and 2120.)
- 3020 Managerial Accounting.** Three credits. Prerequisites: ACTG 2120 or 3000; junior standing. Analysis of costs of products and services, recognition of quantitative techniques relating to management objectives, overview of master budgeting, and planning and control techniques. Designed for nonaccounting majors. (Not open to students with credit in ACTG 3310 or Accounting majors.)
- 3110 Intermediate Accounting I.** Three credits. Prerequisites: ACTG 2120 or ACTG 3000 with minimum grade of C; MATH 1630; GPA of at least 2.00; junior standing; passing grade on departmental admission exam. Introduction to professional accounting standards and financial statement preparation. Review of the accounting cycle. Extensive coverage of time value of money concepts and accounting for and reporting of current assets; current liabilities; and property, plant, and equipment.
- 3120 Intermediate Accounting II.** Three credits. Prerequisite: ACTG 3110 with minimum grade of C. Continuation of Intermediate Accounting I with professional accounting standards and financial statement preparation. Extensive coverage of accounting for and reporting of investments, long-term liabilities, owners' equity and related issues, revenue recognition, accounting changes and errors, and cash flows.
- 3130 Financial Accounting and Reporting III.** Three credits. Prerequisite: ACTG 3120 with minimum grade of C. Accounting practices and fundamental theories with some authoritative accounting pronouncements.
- 3310 Cost Accounting.** Three credits. Prerequisites: ACTG 2120 or 3000 with minimum grade of C; MATH 1630; INFS 2200; junior standing. Determine costs of products or services, apply quantitative concepts relating to management objectives, prepare master budgets, and perform various techniques for planning and controlling in a business environment.
- 3560 General Taxation and Accounting.** Three credits. Prerequisites: ACTG 2120 with C or better; junior standing. Current tax topics related to payrolls, sales and excise taxes, personal property and realty taxes, and estate and gift taxes; local, state, and federal taxing systems as applied to taxpayers as individuals and as small business and property owners. (Not open to Accounting majors.)
- 4110 Advanced Financial Accounting.** Three credits. Prerequisite: ACTG 3120 with minimum grade of C. Extensive coverage of consolidated financial statement preparation. Financial accounting topics including interim financial reporting, segment reporting, foreign currency issues, and partnerships also covered.
- 4310 Advanced Cost Accounting.** Three credits. Prerequisites: ACTG 3310 with minimum grade of C; Q M 3620. In-depth analysis of costs; quantitative concepts relating to management objectives, control, and planning. Cost analysis and management accounting practices and problems using a variety of problem sets, statistical techniques, case studies, computer applications, and other materials.
- 4420 Accounting Internship.** Three credits. Prerequisites: Senior standing or consent of advisor; a plan of activities with the associated firm, prior to registration. Active employment with an accounting firm, governmental agency, or business firm for accounting field work; credit given for experience and research upon completion of acceptable work and formal report. (Not counted as part of 24-hour Accounting major requirements.) Pass/Fail.
- 4510 Accounting Systems.** Three credits. Prerequisites: ACTG 2120 or 3000 with minimum grade of C; INFS 2200; junior standing. An introduction to accounting information systems in a variety of technological environments. Emphasis on business process modeling, accounting cycle controls, and database design and implementation.
- 4530 Federal Taxes I.** Three credits. Prerequisites: ACTG 2120 or 3000 with minimum grade of C; junior standing. Addressed to a determination of taxable income for individuals; federal income tax returns and research methods.
- 4540 Federal Taxes II.** Three credits. Prerequisites: ACTG 3120 and 4530 with minimum grade of C. Structure of taxation for corporations, partnerships, estates, trusts, gifts; returns and research.
- 4570 International Accounting.** Three credits. Prerequisites: ACTG 2110 and 2120 or equivalent with C or better; junior standing. Provides exposure to development of accounting systems and entrepreneurial practices in several countries, international accounting standards, specific international financial reporting issues, international financial statement analysis, managerial accounting issues for global businesses, and international taxation issues.
- 4610 Governmental Accounting and Reporting.** Three credits. Prerequisites: ACTG 3120 with minimum grade of C. State and local government accounting principles and procedures; classifications of accounts for budgetary and financial reporting; accounting for revenues and expenditures or expenses; reporting for funds and the governmental entity; and auditing the governmental entity.
- 4620 External Auditing I.** Three credits. Prerequisites: ACTG 3120 and 4510 with minimum grade of C; Q M 3620. Applications of theory and principles of external auditing. Includes gathering and evaluating evidence on accounting data, preparation of reports by public accountants, evaluation of internal controls, use of statistical sampling, legal liability and ethical requirements of public accountants. (Recommended for CPA exam candidates.)

- 4630 External Auditing II.** Three credits. Prerequisite: ACTG 4620 with minimum grade of C. Audit procedures used in tests of controls and in substantive tests for the major transaction cycles by using both microcomputer and statistical sampling.
- 4640 Internal Auditing.** Three credits. Prerequisite: ACTG 3120 with a minimum grade of C. Application of internal auditing concepts. Includes gathering and analyzing company data, assessing risk, applying professional and ethical standards, performing statistical sampling, and preparing internal audit reports. (Recommended for CIA exam candidates.)
- 4650 Accounting Theory.** Three credits. Prerequisite: ACTG 3120 with minimum grade of C (or taken concurrently). Analysis of propositions, axioms, theorems, controversial accounting concepts, and authoritative statements and research on accounting principles.
- 4660 Experiences in Financial Reporting.** Three credits. Prerequisite: ACTG 3120 with minimum grade of C. Focus on researching and applying Generally Accepted Accounting Procedures (GAAP) to selected financial reporting issues and cases. Extensive use of professional judgment inherent in applying authoritative accounting pronouncements, and analysis of current corporate accounting and reporting issues. (Not open to students with credit in ACTG 4650.)
- 4680 Forensic Accountancy and Fraud Auditing.** Three credits. Prerequisite: ACTG 4620 or 4640 with minimum grade of C or approval of department chair. The practice of forensic accounting, i.e., nontraditional investigative aspects of accountancy (e.g., litigation support, business interruptions, etc.); emphasis on fraud prevention and the detection of fraudulent intent to obtain improper individual or group gains.
- 4980 Independent Study in Accounting.** One to three credits. Prerequisites: Senior standing, 3.00 overall GPA, and consent of department chair. Accounting research or project in contemporary problem areas under direct faculty supervision. Aggregate credits allowable toward a degree may not exceed 3 hours under 4980 courses.
- 4420 Estate Administration.** Three credits. Prerequisite: Junior standing. Legal principles applicable to accumulation, conservation, and distribution of estates. Includes gifts, trusts, insurance, powers of attorney, intestate succession, wills, the probate process, wealth transfer taxation, and health care directives.
- 4450 Unfair Trade Practices and Consumer Protection.** Three credits. Prerequisite: Junior standing. Examines and evaluates the law and ethics of unfair and deceptive trade practices, consumer protection, and intellectual property, including antitrust law, misleading advertising, and other marketing practices.
- 4470 Real Estate Law.** Three credits. (Same as FIN 4470.) Prerequisite: Junior standing. Legal rights and limitations of ownership of property, estates, titles, methods of transferring titles, abstract of titles, mortgages, leases, easements, restrictions on the use of property, real estate development and planning, application of contract law to real property, and the administration of wills.
- 4490 Industrial Relations Legislation.** Three credits. (Same as MGMT 4490 and ECON 4490.) Prerequisite: Junior standing. Economic background and effects of government regulation of labor relations; emphasis on a detailed examination of the National Labor Relations Act as amended or expanded by the Labor Management Relations Act, the Labor Management Reporting and Disclosures Act, and Title 7 of the Civil Rights Act.
- 4500 Employment Discrimination Law.** Three credits. (Same as MGMT 4500.) Prerequisite: Junior standing. A detailed examination of the legal rights and responsibilities of employers and employees with respect to fair employment practices; emphasis on significant statutes, administrative regulations, and judicial decisions forming the body of antidiscrimination law.
- 4990 Independent Study.** One to three credits. Prerequisites: Senior standing and approval of department chair. Individual research and analysis of contemporary problems and issues in a concentrated area of study under the guidance of an approved faculty member.

## Courses in Business Law [BLAW]

- 3400 Legal Environment of Business.** Three credits. Prerequisite: Junior standing. Legal rights and potential liabilities of business persons. Presentation of the dynamic nature of law in responding to the changing social, ethical, political, regulatory, and international environment. Includes the development and nature of the legal system; business crimes; the law of torts and product liability; constitutional limitations on regulatory powers; legislative, judicial, and administrative control of business activity through the laws of business organizations, securities regulations, antitrust laws, employment laws, labor and safety laws, and consumer protection.
- 3430 Commercial Law.** Three credits. Prerequisite: Junior standing. Legal rights and potential liabilities of business persons. Includes basic law of contracts; UCC; sales; commercial paper; secured transactions and credit; bankruptcy; personal property and bailments; real property; and wills, trusts, and estates.
- 3460 Insurance Law.** Three credits. Prerequisite: Junior standing. Risks covered by the insurance contract, their selection and control; making, constructing, and enforcing the contract; negotiation and settlement of claims; misconduct of agents. Government regulation of the insurance industry. Emphasis on current principles, policies, procedures, and practices in insurance.

## Honors College

The Department of Accounting periodically offers the following Honors courses: ACTG 2110, 2120, and 3000; BLAW 3400.

## Graduate Study

Requirements for the Master of Science in Accounting/Information Systems and for the Master of Business Administration degrees and a list of the courses offered for graduate credit are published in the Graduate Catalog.

