

Advanced Accounting (5060/5065)

1. Apply advanced accounting theory including Generally Accepted Accounting Principles (GAAP). Explain the purpose of different accounting procedures.
2. Assess the financial condition and operating results of a company by analyzing and interpreting financial statements using appropriate ratios.
3. Journalize and make necessary calculations for
 - a. Managing inventory
 - b. Deprivation of property, plant and equipment using multiple methods
 - c. Estimating uncollectable accounts and adjusting accounts using a variety of methods
 - d. Notes receivable
 - e. Notes, mortgage and bonds payable
4. Explain how accounting information systems are used and use Microsoft Excel and other software for accounting operations.
5. Complete necessary calculations and entries for corporations and partnerships.
6. Evaluate ethical and legal issues in business and accounting and the impact of such measures as the Federal Sentencing Guidelines for Organizations (FSGO) and the Sarbanes Oxley Act (SOX).
7. Discuss careers in accounting, and identify the role that accountants play in business and society.