

ACCOUNTING

Academic Year

2012-2013

School

Bill Greehey School of Business [School Web site](#)

School Dean

Tanuja Singh, D.B.A. tsingh@stmarytx.edu

Department

Accounting

Department Chair

Thomas F. Madison, Ph.D., CPA tmadison@stmarytx.edu

Description of Program/Major

Accounting is the language of business. It involves the recognition, measurement, recording, reporting and analysis of economic events that affect decision-making processes. It is the way that companies keep score of how successful they are, whether this is measured by profit or growth. Majoring in accounting at St. Mary's University allows you to be a decision maker in the business world. Individuals who enjoy using analytical skills, making decisions, and explaining outcomes to others should consider the accounting major. Additionally, students who enjoy working with people, are challenged by continuous learning requirements, and have a strong commitment to career advancement may choose to pursue a professional accounting career path. Accounting majors interview for business, finance or management positions. Other employment possibilities include external auditing, corporate tax and accounting. Specialty areas include environmental accounting, assurance services, financial planning and forensic accounting.

Degree Requirements

Core Curriculum (SMC)

St. Mary's University Core (30 Hours)

All St. Mary's Core SMC13## "Reflection" courses must be completed before registering for SMC23## "Practice" courses. "Reflection" courses can be taken in any order followed by "Practice" courses in any order.

SMC 1301	Foundations of Civilization	3
SMC 1311	Foundations of Reflection: Self (Formerly PL 1310)	3
SMC 1312	Foundations of Reflection: Nature	3
SMC 1313	Foundations of Reflection: Others	3

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SMC 1314	Foundations of Reflection: God (Formerly TH 2301)	3
SMC 2301	Foundations of Practice: Ethics (Formerly PL 2332)	3
SMC 2302	Foundations of Practice: Civic Engagement and Social Action	3
SMC 2303	Foundations of Practice: Fine Arts and Creative Process (Formerly FA 1101, FA 1102, FA 1103)	3
SMC 2304	Foundations of Practice: Literature	3
SMC 4301	Capstone Seminar: Prospects for Community and Civilization	3

School Specific Core (SSC)

Bill Greehey School of Business School Specific Core (21 Hours)

Social Sciences	EC 2301, EC 2302	6
Composition and Rhetoric (grade of "C" or better)	EN 1311, EN 1313 (for international students)	3
Literature	EN 23XX	3
Mathematics	MT 1305 Finite Math	3
Theology	Advanced Theology 33XX	3
Speech	MN 3320 Business Communications	3

Bill Greehey School of Business School Common Body of Business Knowledge (42 Hours)

AC 2310	Introduction to Accounting I	3
AC 2320	Introduction to Accounting II	3
AC 3331*	Accounting Information Systems	3
BA 1310	Fundamentals of Business Enterprise	3
BA 3351*	Legal Environment of Business	3
BA 4334*	Business Ethics	3
BA 4380*	Business Policy and Strategy	3
FN 3310*	Corporate Finance	3
IB 3321*	US Business in Interdependent World	3
MT 1306	Calculus for Business	3
MK 3310*	Principles of Marketing	3
MN 3330*	Organizational Behavior	3
QM 3320*	Business Statistics	3
QM 4330*	Operations Management	3

*Junior Standing

Four Year Degree Plan

[Sample 4-year degree plan](#)

Department Courses and Descriptions

Introduction to Accounting I (3)

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AC 2310

This course introduces the basics of the financial accounting process to provide the student with an informed appreciation of the concepts principles, and practices which produce company financial statements. (Fall; Spring) Prerequisite: MT 1305 or MT 1306 with a grade of at least "C".

Introduction to Accounting II (3)

AC 2320

This course is designed to improve basic understanding of corporate reporting, and the use of financial and other information for managerial decisions about planning, product and service pricing, and business expansion. (Fall; Spring) Prerequisite: AC 2310 with a grade of at least "C".

Intermediate Accounting I (3)

AC 3310

Intermediate Accounting I helps students understand, prepare, and use financial information. It promotes technical competency in the application of generally accepted accounting principles. (Fall; Spring) Prerequisite: AC 2310 and 2320 with a combined GPA of at least 2.75 in these two courses.

Intermediate Accounting II (3)

AC 3320

Intermediate Accounting II continues the development of technical accounting skills which enable the student to thoroughly comprehend, prepare, and analyze financial statements. (Fall; Spring) Prerequisite: AC 3310 with a minimum grade of "C".

Accounting Information Systems (3)

AC 3331

An in-depth study of the design and operation of accounting information systems, in a computerized environment. Prerequisite: AC 2320 with a minimum grade of "C".

Intro Cost Accounting (3)

AC 3341

Explores cost accounting as an information system that provides cost information for inventory valuation and income determination, for planning and controlling operations, and for facilitating decision making and long-range planning. Prerequisite: AC 2320 with a minimum grade of "C".

Business Law (3)

AC 3350

Study of the policy, rationale and legal concepts of contracts, sales, product liability, commercial paper, and securities transactions with emphasis on the Uniform Commercial Code. Prerequisite: AC 2320 and BA 3351 with a minimum grade of "C".

Special Studies in Accounting (1)

AC 4100

A study of selected topics in accounting. Specific subject indicated each time the course is offered. May be used as elective credit and repeated when specific subject changes. Prerequisite: Consent of instructor.

Special Studies in Accounting (2)

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AC 4200

A study of selected topics in accounting. Specific subject indicated each time the course is offered. May be used as elective credit and repeated when specific subject changes. Prerequisite: Consent of instructor.

Special Studies in Accounting (3)

AC 4300

A study of selected topics in accounting. Specific subject indicated each time the course is offered. May be used as elective credit and repeated when specific subject changes. Prerequisite: Consent of instructor.

Accounting for Government & Not-for-Profits (3)

AC 4306

A study of financial accounting concepts and practices for not-for-profit entities such as governmental units, hospitals, educational institutions and voluntary health and welfare organizations. Prerequisite: AC 3310 with a minimum grade of "C". (Fall only)

Auditing (3)

AC 4330

Emphasizes the concepts associated with performing external audits and other attestation engagements in accordance with generally accepted auditing standards or other appropriate professional attestation standards. (Fall; Spring) Prerequisites AC 3320, AC 3331 and BA 3351 all with a minimum grade of "C".

Corporate Accounting & Governance (3)

AC 4344

The course covers the basics of corporate governance, including the structure of a corporation, board and audit committee requirements, relevant financial statement reporting requirements, the effect of Sarbanes-Oxley Act on governance, the role of the board in takeover situations, management compensation issues, corporate governance in other countries, the legal framework of the SEC, and the preparation of SEC required forms for publicly traded companies. Prerequisites: AC 3320 with a minimum grade of "C". This course fulfills the Texas Board of Public Accounting requirement for one hour of research and one hour of communication. (Spring only).

Personal Income Tax (3)

AC 4350

An examination of the source and application of U. S. tax authority as it relates to individual taxpayers. Various exclusions, deductions, credits, and rates are analyzed and illustrated with a view towards tax determination. (Fall; Spring) Prerequisite: AC 2320 with a minimum grade of "C".

Research in Federal Taxation (3)

AC 4355

A study of the tax materials available and their use in tax research, including the Internal Revenue Code, tax services, case reporters, and treasury publications. Emphasizes understanding and solving tax issues of current importance and the communication of such information. Prerequisites: AC4350 or AC4360, or equivalent. This course fulfills the Texas Board of Public Accounting requirement for one hour of research and one hour of communication. (Spring only)

Business Income Tax (3)

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AC 4360

An examination of the source and application of U.S. tax authority as it relates to corporations (including S Corporations) and their shareholders, partnerships and their partners, and estates and trusts and their beneficiaries. Prerequisite: AC 2320 with a minimum grade of "C".

International Account& Taxatio (3)

AC 4365

An examination of accounting principles and practices among countries and an overview of taxation of US businesses operating internationally. Emphasis is placed on management decisions associated with accounting and taxation of companies operating in the international environment. Prerequisite: AC 2320 with a minimum grade of "C".

Internship in Accounting (3)

AC 4375

The opportunity to gain knowledge through experiential activities in professional life. Prerequisites: A minimum grade point average of 2.8, and completion of, with a grade of "C" or better, AC 3310 prior to enrolling in any accounting internship*. Pass/No Pass credit is given. (Fall; Spring; Summer) *Requires approval of departmental chair and associate dean.

Accounting for Government & Not-for-Profits (3)

AC 5306

A study of financial accounting concepts and practices for state and local governments and not-for-profit entities such as hospitals, educational institutions, and voluntary health and welfare organizations. Activities include study of theory, research on practices, as well as in depth analysis of financial statements of actual organizations, including the City of San Antonio. This course also emphasizes related current issues and the developing nature of accounting for these entities. Prerequisite: AC 3310 with a minimum grade of "C". (Fall only)

Corporate Accounting & Governance (3)

AC 5344

This course covers the basics of corporate governance, including the structure of a corporation, board and audit committee requirements, relevant financial statement reporting requirements, the effect of the Sarbanes-Oxley Act on governance, the role of the board in takeover situations, management compensation issues, corporate governance in other countries, the legal framework of the SEC, and the preparation of SEC required forms for publicly traded companies. Students admitted to the MBA program can enroll in this course for graduate credit if they did not previously receive credit for AC 4344 (or the equivalent) as an undergraduate. This course fulfills the Texas Board of Public Accounting requirement for one hour of research and one hour of communication.

Accounting Internship (3)

AC 5375

The accounting internship provides students with an opportunity to gain knowledge and experience through hands-on experiential activities. It represents cooperation among the University and business, public and government institutions in monitoring and gaining experience that supplements the learning process. Prerequisites: Completion of all undergraduate accounting prerequisites (AC 2310, AC 2320, AC 3310, AC 3320, AC 3331 or QM 3330, AC 3341, AC 3350, AC 4330, AC 4350, AC 4360, BA 4333),

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minimum GPA in graduate-level courses of 3.0, consent of the Chairperson of the Accounting Department and the MBA Program Director.

Department Faculty

[Accounting Faculty Website](#)

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