

# ACCOUNTING (ACCT)

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## ◆ ACCT 2301

### **Principles of Financial Accounting**

CRT HRS:3 LEC HRS:2 LAB HRS:4 OTH HRS:0

This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

*Prerequisite: TSI College Ready in Math or completion of or concurrent enrollment in MATH 1324 or MATH 1414.*

## ◆ ACCT 2302

### **Principles of Managerial Accounting**

CRT HRS:3 LEC HRS:2 LAB HRS:4 OTH HRS:0

This course is an introduction to the fundamental concepts of managerial accounting appropriate for all organizations. Students will study information from the entity's accounting system relevant to decisions made by internal managers, as distinguished from information relevant to users who are external to the company. The emphasis is on the identification and assignment of product costs, operational budgeting and planning, cost control, and management decision making. Topics include product costing methodologies, cost behavior, operational and capital budgeting, and performance evaluation.

*Prerequisite: ACCT 2301.*