2022-23
ACADEMIC CATALOG



Midway University Course Catalog - Accounting

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Accounting

Bachelor of Science in Accounting - Bachelor of Science in Accounting

Type: Major

Midway University's Bachelor of Science in Accounting is designed to prepare learners for positions in the fast growing and challenging field of accounting. Kentucky, along with most other states, requires candidates who sit for the CPA exam to have completed 150 hours of course work including a baccalaureate degree and 27 hours of accounting specific courses.

Student Learning Outcomes of Program

- Define the purpose of accounting and the role of accountants in both current and future business environments;

- Analyze the ethical merits of alternate decisions using relevant ethical principles and perspectives;
- Demonstrate a working knowledge and competency of the fundamental principles that apply to the various disciplines in accounting;
- Apply acquired accounting knowledge and skills to address contemporary business and accounting problems;
- Evaluate real-life scenarios to prepare tax returns in accordance with regulations of the appropriate authorities;
- Design an audit program to frame the various elements of planning, testing, and reporting phases of an audit in the context of the overall audit objectives, while assessing engagement risk and internal controls.

Requirements

General Education Hours - 34-40

Elective Hours - 14-20

Total Hours to Complete - 120

Major Course Requirements

Bachelor of Science in Accounting - Principles of Management - 3 hours

Bachelor of Science in Accounting - Principles of Marketing - 3 hours

Bachelor of Science in Accounting - Business and Organizational Communication - 3 hours

Bachelor of Science in Accounting - Business Research Methods - 3 hours

Bachelor of Science in Accounting - Managerial Finance - 3 hours

Bachelor of Science in Accounting - Legal Environment of Business - 3 hours

Bachelor of Science in Accounting - Global Business - 3 hours

Bachelor of Science in Accounting - Financial Accounting - 3 hours

Bachelor of Science in Accounting - Managerial Accounting - 3 hours

Bachelor of Science in Accounting - Intermediate Accounting I - 3 hours

Bachelor of Science in Accounting - Intermediate Accounting II - 3 hours

Bachelor of Science in Accounting - Cost Accounting - 3 hours

Bachelor of Science in Accounting - Federal Tax I - 3 hours

Bachelor of Science in Accounting - Auditing Theory - 3 hours

Bachelor of Science in Accounting - Advanced Accounting - 3 hours

Bachelor of Science in Accounting - Accounting Information Systems - 3 hours

Bachelor of Science in Accounting - Application Software - 3 hours

Bachelor of Science in Accounting - Introduction to Management Information Systems - 3 hours

Bachelor of Science in Accounting - Principles of Microeconomics - 3 hours

Bachelor of Science in Accounting - Principles of Macroeconomics - 3 hours

Bachelor of Science in Accounting - Introduction to Statistics - 3 hours

Accounting

Courses

ACC 210 - Financial Accounting

This course examines principles of financial accounting. Course topics includes the steps of the account cycle, the preparation of financial statements for service and merchandising firms, and the proper accounting for assets and liabilities.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

ACC 215 - Managerial Accounting

This course examines additional financial statement topics as well as accounting for internal use. Emphasis will be placed on the interpretation of financial data for managerial use in assessing financial position, decision making and planning. Prerequisite: ACC 210.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 210 - Financial Accounting

ACC 370 - Intermediate Accounting I

This is the first half of a two-semester sequence of courses providing the student with a comprehensive and in-depth investigation of current financial accounting principles and procedures. This course covers construction of all major financial statements, basic principles underlying all statements, and a detailed review of all major asset accounts. Prerequisite: ACC 215.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 215 - Managerial Accounting

ACC 371 - Intermediate Accounting II

This second half of intermediate accounting principles covers topics such as investments, bonds, income tax accounting, leases and pensions, corporate accounting, accounting changes and errors and the statement of cash flows. Prerequisite: ACC 370.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 370 - Intermediate Accounting I

ACC 380 - Cost Accounting

This course is a study of the function of cost accounting in the management process and survey of the composition and behavior of manufacturing costs. Course will include study of process costing, job order costing, standard costing, variance analysis, budgeting and capital acquisition analysis. Prerequisite: ACC 215.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 215 - Managerial Accounting

ACC 408 - Federal Tax I

This course is the study of income tax law focusing on individuals and property transactions. Emphasis placed on reporting techniques including preparation of tax returns and related schedules.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

ACC 409 - Federal Tax II

Continuation of Federal Tax I involving comprehensive study of advanced topics related to C Corporations, S Corporations, Partnerships, and Estates and Trusts. Course includes tax research. Prerequisite: ACC 408.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 408 - Federal Tax I

ACC 425 - Auditing Theory

This course examines the auditing environment including legal and ethical considerations in the rendering of financial statement opinions; the independent audit process, internal controls, the planning process and statistical sampling. Prerequisite: ACC 371.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 371 - Intermediate Accounting II

ACC 435 - Advanced Accounting

This course explores accounting for mergers, acquisitions, combinations, preparation of consolidated work papers and financial statements, partnerships, fiduciary and fund accounting, and other advanced topics. Prerequisite: ACC 371.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

Prerequisites:

- ACC 371 - Intermediate Accounting II

ACC 444 - Accounting Information Systems

This course is a study of the Accounting Information Systems (AIS). AIS is a set of interrelated activities, documents, and technologies designed to collect data, process it and report information to a diverse group of internal and external decision makers in organizations.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

ACC 496 - Accounting Senior Project

The senior project is the culmination of a students' undergraduate education, integrating a liberal arts education with competency in accounting. The nature of the course varies with the student's choice of project.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0

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