

Accounting

Program Number: 10-101-1

Associate in Applied Science Degree

Accounting & Finance Program Cluster

Center for Business and Applied Arts

Program offered at Madison, Portage, Reedsburg, and Watertown Campuses

For information call: (608) 246-6369 or (800) 322-6282 Ext. 6369

About the Program

The Accounting Program provides the educational background and training required for entry positions in private business and industry, governmental agencies and public accounting firms. Job experience and continuing education provide the necessary qualifications for advanced positions in the field of accounting. Keyboard skills and computer literacy are required.

Requirements for Admission

- 1) High school diploma, HSED or GED with a minimum grade point average of 2.0 or equivalent

Program Courses

- 10-101-111 Accounting 1-Principles 4 credits**
Introduction to the field of accounting. The accounting cycle of journalizing transactions, posting, adjusting and closing entries, as well as the preparation of accounting statements is emphasized for service industries and merchandising concerns. Details of accounting for cash, notes and interest, inventories, fixed assets, depreciation and payroll are studied. Recommend concurrent enrollment in Math of Finance, 10-804-144.
- 10-101-113 Accounting 2-Principles 4 credits**
Procedures of accounting for partnerships and corporations. Additional topics include current and long-term liabilities, statement of cash flows, departmental accounting, manufacturing accounting, analysis of financial statements, introduction to cost accounting, budget preparation and cost-volume-profit analysis. Prerequisite: grade of C or better in Accounting 1-Principles, 10-101-111 and prerequisite or co-requisite: Math of Finance, 10-804-144.

Curriculum

FIRST YEAR

First Semester		Credits	Hrs/week Lec-Lab
10-101-111	Accounting 1-Principles.....	4	4-0
10-102-134	Business Organization and Management.....	3	3-0
10-102-160	Business Law 1.....	3	3-0
10-103-133	Excel-Beginning.....	1	2.25-.75
10-801-195	Written Communication.....	3	3-0
10-804-144	Math of Finance.....	3	3-0
Semester Total		17	

Second Semester

10-101-113	Accounting 2-Principles.....	4	4-0
10-101-123	Tax 1.....	4	4-0
10-101-138	Accounting and Payroll Systems.....	3	3-0
10-801-196	Oral/Interpersonal Communication.....	3	3-0
10-809-199	Psychology of Human Relations.....	3	3-0
Semester Total		17	

SECOND YEAR

First Semester

10-101-121	Accounting 3-Intermediate.....	4	4-0
10-101-125	Cost Accounting.....	4	3-0
10-801-198	Speech.....	3	3-0
10-809-195	Economics.....	3	3-0
10-809-166	Intro to Ethics: Theory & App OR.....	3	3-0
20-809-276	Business Ethics*.....	(3)	(3-0)
Semester Total		17	

Second Semester

10-101-122	Accounting 4-Intermediate.....	4	4-0
10-101-124	Auditing.....	3	3-0
10-101-137	Computerized Accounting Applications.....	3	3-1
10-102-126	Corporate Finance.....	3	3-0
10-106-190	Professional Development.....	1	1-0
	Elective.....	3	E
Semester Total		17	

Electives must be associate (100 level) or college transfer (200 level) courses.

Graduation Requirement

A minimum grade of C is required for all occupational specific courses in order to graduate.

Note: Students are placed in English or mathematics courses based on their scores on the COMPASS or ASSET test or on completion of the appropriate prerequisites

* Other course options are available. See program advisor for information.

Program Courses (continued)

10-101-121 Accounting 3-Intermediate 4 credits

This intermediate-level course builds on the material covered in the Accounting Principles-1 and -2 courses. It expands on earlier coverage of both the income statement and balance sheet. Revenue recognition concepts and methods are covered. Emphasis is also placed on each classification of asset. This emphasis includes in-depth coverage of cash, receivables and inventory. Coverage also includes operational asset acquisition, depreciation, and disposal. Present value concepts are studied and applied. Excel spreadsheet software is used in this course. Prerequisite: grade of C or better in 10-101-113, 10-103-133, and 10-804-144.

10-101-122 Accounting 4-Intermediate 4 credits

Emphasizes analysis of financial statements. Generally accepted accounting principles are applied in the preparation, analysis and interpretation of financial statements. Particular emphasis is applied to valuation of current and long-term liabilities and stockholders' equity, timing of the recognition of revenue, and earnings per share. Special topics included are taxes, long-term investments, and leases. Further consideration is applied to errors and their correction, and statements of cash flow. Prerequisite: grade of C or better in 10-101-121.

10-101-123 Tax 1 4 credits

Introduction to federal and state income tax laws with an emphasis on personal taxes. These areas are included: income, deductions, credits, depreciation, gains and losses, and sole proprietorship taxation. The course requires the preparation of a series of individual income tax returns.

10-101-124 Auditing 3 credits

A study of the auditing code of ethics, conventional auditing procedures, and critical issues in the field of auditing. Emphasizes internal control and preparation of working papers. A short audit case is completed to illustrate various auditing concepts and procedures, and the intensive use of working papers and schedules. Prerequisite: 10-101-121 or concurrent enrollment.

10-101-125 Cost Accounting 4 credits

Areas emphasized include job order cost, process cost, standard costs, joint cost and budgets. Cost-profit-volume relationships and other cost systems used in business decision making require that students perform accounting procedures to accumulate and record the cost data typical of a business environment. Prerequisite: grade of C or better in 10-101-113 and 10-103-133.

10-101-137 Computerized Accounting Applications 3 credits

Provides practical experience developing and applying flexible solutions to accounting problems using Excel. Spreadsheet tools that will be utilized include financial, lookup and database functions; logical statements (IF); goal seek; solver; pivot tables; and macros. In addition, the student will learn to use QuickBooks Pro accounting software. Ten-key proficiency will also be demonstrated. Prerequisite: grade of a C or better in 10-101-113 and 10-103-133.

10-101-138 Accounting and Payroll Systems 3 credits

A survey of accounting and payroll systems, procedures and methods, to capture data and report financial information. Principles and problems of accounting and payroll systems, systems design, charting, internal control procedures, forms design and hands-on experience with a microcomputer are emphasized. Prerequisite: grade of C or better in 10-101-113 (or concurrent enrollment in), and 10-103-133.

10-102-126 Corporate Finance 3 credits

This intermediate-level course views finance from the perspective of the financial manager. Topics include techniques of financial analysis, forecasting and budgeting, operating and financial leverage, working capital management, the time value of money, cost of capital, long-term debt and stock financing, dividends and retained earnings. Students are expected to apply both principles of accounting and finance. Prerequisite: grade of a C or better in 10-101-113 and 10-804-144.

10-102-134 Business Organization and Management 3 credits

This survey course imparts an understanding of the economic and legal environment in which businesses operate, as well as an understanding of the organization and management of business enterprises. An emphasis is placed on business terminology and concepts.

10-102-160 Business Law 1 3 credits

This survey course covers legal principles used in the business world. Contracts, sales, bailments, agency, employment, property law, torts, criminal law, marital property and bankruptcy are emphasized. The course is taught on a level suitable for an associate degree student. Federal, state and case law serve as the basis of study.

10-103-133 Excel-Beginning 1 credit

Introduction to Excel spreadsheet software. Create, edit, save, format, print, perform calculations, copy/move text and formulas, and create charts. Working knowledge of Windows presumed.

10-106-190 Professional Development 1 credit

Research the job market, develop a job search/career portfolio, and prepare for the job interview. The portfolio will include: a cover letter, resume, reference sheet, job application form, thank you letter and work samples. It is recommended that this course be taken during the third or fourth semester of the program.

10-804-144 Math of Finance 3 credits

Students will create financial timelines to solve financial problems. They will solve problems involving simple and compound interest. Students will use discounting to solve problems. They will calculate the components of ordinary and complex annuities. Students will solve problems using financial formulas, business calculators, and tables. Finally, students will use descriptive statistics and spreadsheet applications to interpret financial data. Prerequisite: appropriate score on COMPASS test or Elementary Algebra with Applications, 10-804-110.

Recommended Electives

Electives must be associate (100 level) or college transfer (200 level) courses.

10-101-110	Accounting 1-Problems (Lab)	1 credit
10-101-112	Accounting 2-Problems (Lab)	1 credit
10-101-118	Management Accounting	4 credits
10-101-140	Accounting/Business Internship	3 credits
10-102-104	Business Statistics	3 credits
10-102-127	Financial Analysis	3 credits
10-102-143	Management Techniques	3 credits
10-103-139	Excel-Intermediate	1 credit
10-103-145	Access-Beginning	1 credit
10-106-172	Administrative Office Management	2 credits

Career Potential:

- Accounts Payable/Receivable Clerk
- Bookkeeper/
- Payroll Clerk
- Cost Accountant
- Public Accountant
- Staff Accountant
- Tax Accountant
- Account Manager
- Account Specialist
- Payroll Accountant

With additional education and/or work experience, graduates may find employment as:

- Auditor
- Certified Public Accountant
- Comptroller
- Treasurer
- Trust Officer

More detailed and updated information on this program may be available at: matcmadison.edu. The college reserves the right to make changes in the regulations and courses announced in this publication without notice.

Madison Area Technical College provides equal opportunity in education and employment.

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