



# ACCOUNTING (ACT)

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## **ACT 102 Fundamentals of Accounting (3 Credits)**

This course is an introduction to bookkeeping and accounting, in which the principles of double entry bookkeeping for service and business are studied. Emphasis is placed on the accounting equation, journalizing, posting to ledger accounts, trial balance, financial statements, adjusting and closing entries.

Prerequisite: ACT 200

## **ACT 200 Elements of Accounting I (3 Credits)**

An introduction to accounting to enable the student to achieve a working knowledge of accounting and its uses. This class will emphasize the basic concepts and approaches of accounting applied to businesses, the accounting cycle, and the preparation of financial statements for a service and merchandising business.

## **ACT 201 Elements of Accounting II (3 Credits)**

The emphasis of this course is on managerial and financial accounting issues. Topics include the reporting of long-term liabilities and investments; the accounting for corporations, partnerships and LLCs; the statement of cash flows; and the use of accounting information for analysis and decision-making.

## **ACT 316 Legal Environment of Business (3 Credits)**

This course examines the legal framework in which businesses operate and how it impacts business decisions and operations. Topics include the legal obligations and responsibilities of businesses, compliance with laws and regulations, and contract formation and enforcement. Students will analyze case studies and real-world scenarios to develop critical thinking skills and apply legal concepts to practical situations.