SENIOR SEMINAR IN ACCOUNTING, ACC 496
3 credit hours
Summer Term 2016, Instructor: Theresa Powell, CPA, (Monday 6:00 – 10:00 PM)

TEXTBOOKS (required):
Note: There are four Wiley Books. We are only using the two listed above. Please purchase the correct textbooks.

OFFICE HOURS: By appointment
Phone: 402-984-8988 until 9 pm.
Email: theresa.powell@doane.edu

COURSE OBJECTIVE: With the guidance of a faculty member, students will review two of the aspects of accountancy required by the “Revised and Substituted Rules of the Nebraska State Board of Public Accountancy.” At the conclusion of each section, to demonstrate the knowledge and skills expected upon completion of the major, students will complete an examination designed to measure a portion of the knowledge and skills required for entry level into the field of public accountancy. Satisfactory completion of this course will demonstrate a solid understanding of the major, as well as the confidence and skills to work with existing and emerging aspects of the professional field. Prerequisite: senior standing, C or higher for all accounting courses completed, and permission.

GRADE BREAKDOWN: Your grade will consist of two tests during the Summer Term:
90-100% = A
80-89% = B
70-79% = C
60-69% = D
Below 60 = U

ATTENDANCE: Student attendance in each class is required. It is the responsibility of each instructor to record absences. In lieu of homework, we will be working problems in class and discussing test-taking strategies for various types of problems. Additionally, test material will be covered in detail during class meeting times. Missing class will adversely affect test scores. Please come to class!

CLASS PARTICIPATION: Class participation is welcome and expected.

Assignments are as follows:
May 23 Financial accounting and reporting
May 30 No class / Memorial Day
June 6 Financial accounting and reporting
June 13 Financial accounting and reporting
The Doane Academic Integrity Policy will be adhered to in this class. All projects and tests will represent your own work. Any use of other ideas and words without proper citation of sources is plagiarism and will result in penalties to be determined by the instructor and/or dean of undergraduate studies.

STUDENT INFORMATION: The Family Educational and Privacy Rights Act (FERPA), places restrictions upon school personnel, including instructors, regarding disclosure of personal information, including grades. Students may request exam results or grades by emailing a request from the Doane email account. Please do not ask to receive exam results or grades via phone or another email address. The instructor reserves the right to revise the schedule and/or assignments as the term develops. I am in the process of reviewing the chapters and assignments which may well change. It is the student’s responsibility to keep up to date with any revisions.

CURRICULUM:
Learning strategy will be lecture method with class participation in discussion and problem solving.

Financial Accounting and Reporting:
Students will be able to prepare financial reports.
Students will understand and utilize:
Basic theory
Financial reporting
Inventory
Fixed Assets
Monetary Current Assets
Monetary Current Liabilities
Present Value
Deferred Taxes
Stockholders’ equity
Investments
Statement of Cash Flows
Business combinations
Business Consolidations
Derivative instruments
Hedging activities
Governmental Accounting
Not-for-Profit accounting
Regulation – Business Law
Students will be able to define responsibilities / law.
Students will understand and utilize:
Professional responsibilities
Federal Securities Acts
Contracts
Sales
Commercial Paper
Secured Transactions
Bankruptcy
Debtor-creditor relationships
Agency
Regulation of employment
Regulation of environment
Property
Insurance

Regulation – Federal Taxation
Students will be able to compute federal taxes.
Students will understand and utilize:
Individual taxation
Transactions in property
Partnership taxation
Corporation taxation
Gift and Estate taxation