

UNDERGRADUATE PROGRAM

Accounting Option

ADDING/CHANGING OPTIONS

Business majors interested in pursuing an option may select one option at the time of application to the Foster School of Business. Business majors who have earned less than 135 credits may switch from one option to another by meeting with an adviser.

Business majors who have earned more than 135 credits and who wish to switch options or add a second option must meet with an adviser by appointment to create a graduation plan. Approval will be based on a variety of factors, including the total number of credits at graduation and the impact on the graduation date.

An option must be formally declared for it to be noted on the transcript at the time of completion of the Business Administration degree.

Business majors may declare an option as soon as the lower division core are completed (ACCTG 215 and 225, MGMT 200 and QMETH 201).

Business majors may not change options during the first two weeks of Registration Period I.

COURSE REGISTRATION

Only business students admitted to the Accounting Option may register for courses beyond ACCTG 301.

The objective of the Accounting Option is to provide the foundation for long-term professional development and essential educational prerequisites for entry-level employment in accounting positions in private industry and public-sector organizations. Accounting involves development and communication of financial and operational information necessary for decision making in private and public sector economic entities. Courses provide a foundation not only for careers in accounting, but also for general business careers and for other professions such as law.

Students completing the Accounting Option will be eligible to take the Certified Management Accountant (CMA) exam. The Accounting Option is not intended to prepare students directly for passage of the CMA exam; however, with a modest amount of additional study and practice in examination taking, a graduate should be able to pass this exam.

The Accounting Option will also provide the base for students to continue on to the Master of Professional Accounting (MPAcc) program. The MPAcc program will provide the educational requirements needed to pursue a career in public accounting and take the Certified Public Accountant (CPA) exam.

REQUIRED ACCOUNTING COURSES

ACCTG 301 Intermediate Accounting I (3) Concepts and principles of financial accounting. Analysis of controversies and problems related to the measurement of enterprise income and asset and liability valuation. Prerequisite: 2.0 in ACCTG 225; may not be repeated.

ACCTG 302 Intermediate Accounting II (3) Concepts and principles of financial accounting. Analysis of controversies and problems related to the measurement of enterprise income and asset and liability valuation. Prerequisite: 2.0 in ACCTG 301; may not be repeated.

ACCTG 303 Intermediate Accounting III (3) Concepts and principles of financial accounting. Analysis of controversies and problems related to the measurement of enterprise income and asset and liability valuation. Prerequisite: 2.0 in ACCTG 302; may not be repeated.

ACCTG 311 Cost Accounting (3) Introduction to the theory of cost accounting; job order, process, and standard cost systems; overhead accounting; problems in accumulation and allocation of costs; decision making with cost data. Prerequisite: 2.0 in ACCTG 301; may not be repeated.

ACCTG 320 Introduction to Accounting Information Systems (3) Concepts of accounting information systems in organizations. Processes of analyzing and designing accounting information systems, with emphasis on those using computer facilities. Internal controls and auditing considerations. Prerequisite: 2.0 in ACCTG 225; IS 300 which may be taken concurrently; may not be repeated.

ACCTG 411 Auditing Standards and Principles (3) Intensive introduction to the attest function in society today. The environment, the process, and the report of the public auditor are analyzed. Potential extensions of the attest function are examined. Prerequisite: 2.0 in ACCTG 302; 2.0 in ACCTG 311; 2.0 in either ACCTG 320 or ACCTG 330; may not be repeated.

THE ACCOUNTING OPTION

STUDENT ORGANIZATION

Beta Alpha Psi (BAP), Delta Chapter

uwbap@u.washington.edu
www.uwbap.org/

TRANSCRIPT NOTATION

The notation "(Accounting)" is put on the academic record (transcript) when the student has earned the Bachelor of Arts in Business Administration degree and has completed the required upper division accounting courses with a minimum cumulative GPA of 2.5.

ACADEMIC STANDING

Students in the Accounting Option will be placed on academic probation at the end of any quarter in which the cumulative GPA in the required upper-division accounting courses falls below the 2.5 minimum.

CAREERS

UW Career Center
134 Mary Gates Hall
206.543.0535
<http://careers.washington.edu>

Also, the Occupational Outlook Handbook offers recent information for students interested in researching careers.

www.bls.gov/OCO

CONTACT INFORMATION

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University of Washington
Box 353200
Seattle WA 98195-3200

Undergraduate Programs Office
137 Mackenzie Hall
206.685.3400

bizinfo@u.washington.edu
foster.washington.edu/undergrad

Department of Accounting
231 Mackenzie Hall
206.543.4368
acctgweb@u.washington.edu
foster.washington.edu/departments/acctg

ACCTG 421 Tax Effects of Business Decisions (3) Issues in taxation, including tax considerations in business decision making, tax effects of business transactions, taxation of compensation, fringe benefits, capital gains, fixed asset transactions, disposition of business distribution from corporations. Prerequisite: 2.0 in ACCTG 302; may not be repeated.

ACCTG 440 Accounting and Financial Management Decisions (3) Business financial planning with an emphasis of the role of accounting information in financial decisions. Topics include the accounting and finance aspects of business valuation, short and long term financing, short and long term investments, alternative types of debt and equity financing, and related topics. Prerequisite: 2.0 in ACCTG 302; 2.0 in ACCTG 311; FIN 350; may not be repeated.

ACCOUNTING ELECTIVES

In addition to the eight required classes, Accounting students must choose at least one 400-level Accounting elective from the following courses. The schematic below shows how electives are organized by track.

ACCTG 420 Database Management for Accounting (3) Continuation of ACCTG 320, covering database and processing architectures, database reliability, database recovery, database security, database administration, internets and intranets, and network security. Not available for credit to information systems majors or to students who have completed IS 410 and 445. Prerequisite: 2.0 in ACCTG 320; may not be repeated.

ACCTG 450 Business Taxation (3) Issues of taxation for entities other than individuals, including corporations, subchapter S corporations, partnerships, estates, and trusts. Includes corporate distributions, liquidations, and reorganizations. Prerequisite: 2.0 in ACCTG 421; may not be repeated.

ACCTG 451 Individual Income Taxation (3) Political, economic, and social forces influencing federal income taxation, role of taxation in personal decisions. Coverage of individual income tax matters, including business and investment income, business and personal deductions, property transactions, and tax issues of employees. Prerequisite: 2.0 in ACCTG 421; may not be repeated.

ACCTG 460 Advanced Cost Accounting (3) Advanced analysis of cost and management accounting problems; special applications of cost accounting techniques for management planning and control; current developments in cost accounting. Prerequisite: 2.0 in ACCTG 311; may not be repeated.

ACCTG 480 Accounting for Not-for-Profit Organizations (3) Fund and budgetary accounting as applied to public sector organizations, such as governments, foundations, hospitals, and colleges. Prerequisite: 2.0 in ACCTG 302; may not be repeated.

ACCTG 485 Advanced Financial Accounting (3) Accounting for partnerships, accounting for business combinations, parent-subsidiary and branch relationships, foreign exchange. Prerequisite: 2.0 in ACCTG 302; may not be repeated.

Elective Courses	Audit/ Assurance	Managerial	Systems	Tax
420 Database Mgmt for Accounting	X	X	X	
450 Business Taxation				X
451 Individual Income Taxation				X
460 Advanced Cost Accounting		X	X	
480 Accounting for Not-for-Profit Org	X	X		
485 Advanced Financial Accounting	X			

THE ACCOUNTING OPTION

THE FOLLOWING COURSES MAY NOT BE USED TO COMPLETE THE OPTION:

ACCTG 495 Accounting Internship (1-4, max. 8) (Strongly recommended) One quarter's internship with a certified public accounting firm, industrial organization, or government agency. Credit/no credit only. Prerequisite: ACCTG 301.

ACCTG 499 Undergraduate Research (1-6, max. 9) Arranged and supervised by individual members of the faculty.

SEQUENCING SUGGESTIONS

- ACCTG 301 and B CMU 302 must be taken concurrently. B CMU 302 will satisfy one of the approved writing course requirements. The accounting faculty places heavy emphasis on communication skills and requires significant writing assignments in all accounting classes. The linked section of B CMU 302 in this joint offering is designed to improve written and oral communication skills as well as understanding of accounting concepts and issues.
- I S 300 must be taken before or concurrently with ACCTG 320.
- FIN 350 must be taken before ACCTG 440. Check the *Forecast of Undergraduate Courses* handout available on the current students portion of the Business School website, for tentative information on when Accounting courses will be offered. You can also check the Time Schedules on the web, which are usually more current.
- It is recommended that you take no more than two accounting courses a quarter if you are taking other classes, and that you spread your accounting courses out over a minimum of five quarters.

MASTER OF PROFESSIONAL ACCOUNTING (MPAcc)

The Master of Professional Accounting (MPAcc) prepares students for careers in public accounting. This degree also satisfies the 150-hour (225-quarter credit) educational requirements to sit for the CPA exam in the State of Washington. The MPAcc Program offers two distinct tracks:

1. Audit and Assurance <http://foster.washington.edu/mpacc/>
2. Taxation <http://foster.washington.edu/mpacctax/>

Both programs begin in the autumn and are full-time, one-year programs. For more information contact Francine Shafer, Associate Director, MPAcc Program, 231 B Mackenzie Hall, 206.616.4964, seneca@u.washington.edu.

Students in the Accounting Option are eligible to apply to the program during their senior year. All applicants must take the Graduate Management Admission Test (GMAT) before the application deadline. <http://mba.com/mba/TaketheGMAT/>

EXAMINATIONS FOR PROFESSIONAL CERTIFICATION

Certified Public Accountant (CPA) <http://www.cpa-board.wa.gov/>

Certified Management Accountant (CMA) <http://www.imanet.org/>

Certified Internal Auditor (CIA) <http://www.theiia.org/>

OTHER ACCOUNTING WEBSITES

The American Institute of Certified Public Accountants (AICPA) CPA Exam website <http://www.cpa-exam.org/>

National Association of State Boards of Accountancy (NASBA) <http://www.nasba.org/>

Washington Society of CPA's student website <http://www.discovercpa.org/>

Careers in Accounting website <http://www.careers-in-accounting.com/>