

2016

Master of Accounting 2016

Nova Southeastern University

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Master of Accounting Course Descriptions 2016

Course Descriptions

Full-Time professionals are available to discuss the Master of Accounting curriculum with you in greater detail. Simply call 800.672.7223 Ext. 25168 or contact our [Enrollment Services Staff](#).

ACT 5713 Accounting Theory (3 cr.)

This course serves as the first graduate course students take in the Master of Accounting program. This course studies the generally accepted accounting principles (GAAP) as they affect today's practitioners. The theoretical structures of accounting for assets, income definition, recognition and measurement of income, influence of professional standards, and the future of the profession are examined. Prerequisite: ACT 5741.

ACT 5715 Emerging Auditing Technologies (3 cr.)

This course focuses on the assurances given to financial statements and other documents by the independent auditor in the context of auditing organizations and their business strategies. It compares the traditional independent auditing procedures to those found in the emerging new audit process and risk models (Bell et al., 1997; AICPA, SAS no. 104-114, 2007). Prerequisite: ACT 5743.

ACT 5717 Forensic Accounting (3 cr.)

This course studies forensic accounting processes. These processes include approaches to the understanding, identification, prevention and auditing of financial fraud, and other legal proceedings, including the required testimony by an expert witness, and the corresponding professional responsibilities of the CPA. Prerequisites: ACT 5743.

ACT 5721 Accounting Professional Ethics (3 cr.)

This course reviews relevant research on the available choices, dilemmas and accepted solutions found in accounting practice. It begins with the psychological, social, and other theories used to predict human behavior and applies them to the AICPA Code of Professional Conduct and other codes of accounting practice. Prerequisite: ACTP 5004, ACTP 5010 or equivalent and ACTP 5711.

ACT 5725 Financial Statement Analysis (3 cr.)

A review of financial statements for fairness and completeness in reporting. Focus is on the analysis of financial statements and related footnotes from the standpoint of the different users of financial reports. Prerequisite: ACT 5741.

ACT 5731 Accounting Information and Control Systems (3 cr.)

Focuses on the design, implementation, and evolution of accounting information systems with emphasis on the internal control implications of EDP systems. Prerequisite: ACTP 5010 or equivalent and ACTP 5711.

ACT 5733 Advanced Managerial Accounting I (3 cr.)

An advanced-level discussion of variance analysis, cost allocation, transfer pricing, and the use of modeling to solve business problems. Prerequisite: ACTP 5004, ACTP 5006 or equivalent and ACTP 5711.

ACT 5735 Controllership (3 cr.)

A seminar on the function of financial controllers, including their role in planning, controlling, reporting, and administering today's business environment. Prerequisite: ACTP 5010 or equivalent and ACTP 5711.

ACT 5736 Internal and Operational Auditing (3 cr.)

This course investigates the duties and responsibilities of the internal auditor and emphasizes those of operational auditing. Prerequisite: ACT 5743

ACT 5741 Advanced Financial Accounting and Reporting (3 cr.)

This course will examine contemporary issues and developments in financial accounting and reporting, as well as reviewing underlying fundamental concepts. The course will use a comprehensive financial accounting and reporting case to apply the concepts and applications discussed in class. Prerequisite: ACTP 5009, ACTP 5010 or equivalent and ACTP 5711.

ACT 5742 Contemporary Accounting Issues in Business (3 cr.)

This course provides helpful business tools useful for analyzing and interpreting financial and nonfinancial information. The tools examined will include those from accounting, economics, finance and other closely related disciplines useful for problem solving in a team environment. Prerequisite: ACTP 5008 or equivalent and ACTP 5711.

ACT 5743 Advanced Issues in Auditing (3 cr.)

This course is an intensive review of advanced topics in audit practice, particularly as they apply to governmental entities. The course will be primarily case driven. The case will require the application of basic and advanced auditing tools to solve decision based problems for both profit and nonprofit entities. Prerequisite: ACTP 5009, ACTP 5010 or equivalent and ACTP 5711.

ACT 5744 Regulatory Issues for Accountants (3 cr.)

This course is an advanced study of the federal regulation of corporations and related state law issues, including Blue Sky laws. As such, the course builds upon the concepts covered in Business Law I, Business Law II, Individual Taxation, and Corporate and Partnership Taxation. Practical application of the law and regulations to common situations encountered by accountants is emphasized. Topics include Securities and Exchange Commission (SEC) and Internal Revenue Service (IRS) regulation of accountants practicing before those agencies, liability under Federal securities law and regulations, Sarbanes-Oxley, Dodd-Frank, and the JOBS Act, and Federal securities law and tax law issues of corporate reorganizations. Prerequisite: ACTP 5006, MGT 5782, TXX 5762 or equivalent and ACTP 5711.

ACT 5750 eCommerce Accounting (3 cr.)

This course is an interdisciplinary course that incorporates concepts from accounting, computer science, management, and business law. The focus is on the accountant's role in electronic commerce including such topics as EDI, security considerations, third party assurance services, and the eCommerce legal environment. Prerequisite: Completion of all program prerequisite courses.

ACT 5753 Fund Accounting (3 cr.)

An in-depth exposition of the current standards and specialized accounting practices of state and local governments, school systems, colleges, universities, and hospitals. Prerequisite: ACTP 5004, ACTP 5009 or equivalent and ACTP 5711.

ACT 5756 International Accounting (3 cr.)

Focus is on the evolution of the international dimensions of accounting and national differences in accounting thought and practice, problems, and issues. Prerequisite: ACTP 5009 or equivalent and ACTP 5711.

ACT 5798 Financial Accounting Research (1 cr.)

Students will be exposed to research tools used by accounting professionals including, but not limited to, the new codified FASB pronouncements and IFRS statements. Prerequisite: ACTP 5009, ACTP 5010 or equivalent and ACTP 5711.

ACT 5781 Business Law I (3 cr.)

Introduces and amplifies the major legal requirements that will be encountered by the professional accountant. Topics will include the Uniform Commercial Code, contracts, and the legal liability and responsibilities of agencies and accountants. Prerequisite: ACTP 5711.

ACT 5782 Business Law II (3 cr.)

A continuation of ACT 5781, this course will advance student's knowledge in the area of business law as it applies to accounting. Prerequisite: ACT 5781 or equivalent and ACTP 5711.

TXX 5761 Taxation of Individuals (3 cr.)

An in-depth analysis of the federal income tax structure, use of tax services, and the concept of taxable income for individuals. Prerequisite: ACTP 5001 or equivalent and ACTP 5711.

TXX 5762 Taxation of Corporations and Partnerships (3 cr.)

A continuation of the study of the federal income tax structure, use of tax services, and the concept of taxable income as it relates to corporations and partnerships. Prerequisite: TXX 5761 or equivalent and ACTP 5711.

TXX 5763 Tax of Estates, Trusts & Gifts (3 cr.)

Advanced study of, and research in, tax law with emphasis on estate, trust, and gift taxes. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5765 Tax Policy (3 cr.)

A study of tax issues, particularly those pertinent to individual and corporate taxes. This course focuses on the purposes of taxation and development of tax systems. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5766 US Taxation of International Transactions (3 cr.)

International Taxation: This course surveys the U.S. income tax on foreign-earned income. The taxation methods of other countries are also examined. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5767 IRS Practice and Procedure (3 cr.)

This course introduces the student to the structure, organization, practices and procedures of the Internal Revenue Service. The course is intended to give students an understanding of the organizational makeup of the Internal Revenue Service and the authority of its various employees. The different approaches to

resolving tax controversies will be explored through the study of assigned readings and in-depth class discussions. The course will be conducted in a seminar-like fashion with each student expected to make significant contributions to class discussions. Attentiveness to news items affecting the area of federal tax procedures is expected, as well as conveyance to class of these newsworthy developments. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5768 Real Estate Taxation (3 cr.)

Examines the tax consequences of owning real estate including the ownership and operation of real property; sales, conversions, foreclosures, leases and abandonments; tax aspects of financing; real estate investment trusts; and real estate holding companies. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5769 Tax Planning & Research (3 cr.)

This course is an in-depth study of the tax-planning process and research tools that are available to both the professional business manager and tax practitioner. Prerequisite: TXX 5761 or equivalent and ACTP 5711.

TXX 5770 Taxation of Exempt Organizations (3 cr.)

Examines and applies section 501c of the Code. Covers tax planning for charitable contributions, trusts, gifts, and bargain sales. Compares taxation of exempt organizations with for-profit entities. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5773 State and Local Taxation (3 cr.)

This course introduces the student to the fundamentals of state and local taxation. The course is not intended to make the student technically proficient in all areas of state and local taxation, but rather, it surveys the taxes that states generally impose on its citizens, corporations, and other entities. The impact on society of current and proposed state and local taxes will be explored through the study of assigned readings and in-depth class discussions. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5774 Fiduciary Income Taxation (3 cr.)

Fiduciary Income Taxation covers the income taxation of trusts, estates, and their beneficiaries; the quasi-conduit approach of Subchapter J; distributable net income and the distribution deduction; in kind distributions; post-mortem planning; funding of marital deduction trusts; basis to beneficiaries; income in respect of a decedent; grantor trusts; trusts for minors; charitable trusts; and the effects of the uniform income and principal act. This is an in-depth treatment of the subject matter introduced in TXX 5762. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

TXX 5776 Comparative International Taxation (3 cr.)

The objective of the course is to broaden knowledge in the field of international taxation by introducing the student to the study of comparative foreign tax systems. The coverage is wide-ranging, touching on several countries and substantive categories of taxes as well as procedural aspects. While the income tax will be stressed, value added tax (VAT) will also be discussed. The differences in legal frameworks of various countries, such as constitutional, legislative, and statutory structures in relation to tax law will be studied. An understanding will be obtained of the definitions of income and of the varying and alternative approaches to taxing corporations and its owners. Areas of concern such as anti-avoidance rules and taxation of e-commerce will be reviewed. After completing this course, the student will have a basic understanding of how other countries tax their citizens, residents, nonresident aliens, and corporations; and how those approaches compare to those of the United States. Prerequisite: TXX 5762 or TXX 5775 and ACTP 5711.

Foundation Course Descriptions

ACTP 5711 Internet Technology (0 cr.)

A one-week, non-credit course in utilizing the Internet for classroom purposes, research, (including the use of the library), and other skills needed to successfully complete the graduate accounting and taxation program. Required for any student taking a course in the MACC or MTAX programs.

ACTP 5001 Introductory Accounting (3 cr.)

An accelerated introductory course stressing the essential elements of accounting skills that will be used in the master's degree program. Managerial uses of accounting data and preparation of financial statements will be covered in this course. Course satisfies program prerequisite of financial accounting for master's degree programs. This course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5004 Cost Accounting (3 cr.)

The role of cost accounting as a tool for managerial decision-making; cost volume-profit analysis, job order costing, and absorption costing. Application of these skills to the overall operation of a business. Prerequisites: ACTP 5001 or equivalent and ACTP 5711. This course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5006 Intermediate Accounting I (3 cr.)

This course is a continuation and expansion of Introductory Accounting. The concepts underlying financial accounting are examined, including those relevant to standard setting, the basic financial statements, and assets. Prerequisites: ACTP 5001 or equivalent and ACTP 5711. This course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5007 Intermediate Accounting II (3 cr.)

This course is a continuation of ACTP 5006. The concepts and application of underlying financial accounting are examined, including those relevant to: liabilities, intangible assets, equity, and investments and leases. Prerequisite: ACTP 5006 or equivalent and ACTP 5711. This course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5008 Intermediate Accounting III (3 cr.)

This course is a continuation of ACTP 5007. The concepts and application of underlying financial accounting are examined, including those relevant to: inter and intra-period income taxes, revenue recognition, pensions and other postretirement benefits, error analysis and cash flow statements. Prerequisite: ACTP 5007 or equivalent and ACTP 5711. This course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5009 Advanced Accounting (3 cr.)

A continuation and expansion of Intermediate Accounting III. Accounting principles for consolidations and combinations, accounting for branches, accounting for liquidations, accounting for nonprofit organizations, and other selected topics. Prerequisite: ACTP 5008 or equivalent and ACTP 5711. This

course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5010 Auditing (3 cr.)

Examination of financial statements and systems from the viewpoint of an independent auditor. Emphasis is on the methodology and practical applications of auditing techniques and the professional standards that bear on audit performance and reporting. Prerequisite: ACTP 5004 or equivalent and ACTP 5711. This course is not financial aid eligible if taken by itself. Students must be taking an aid eligible course from their degree program with this course in order to receive financial aid.

ACTP 5712 Accounting Principles Review (0 cr.)

This is a non-credit, two week course covering accounting principles required of all students taking the Intermediate I prerequisite course. If the student has taken a principles course within the past five years, he/she may choose to take a competency exam and if passed, will not be required to complete this course. Prerequisite: ACTP 5711.

CPA Educational Requirements (Florida)

To qualify as a candidate for the Certified Public Accountant (CPA) examination, the following requirements must be fulfilled (as quoted from the State of Florida website):

1. A bachelor's degree from an accredited college or university, unless one is using the provisions of the foreign rule.

The Board accepts degrees from schools accredited by the following associations : Middle States Association, New England Association, North Central Association, Northwest Association, Southern Association of Colleges and Schools, Western Association of Schools and Colleges, Association of Independent Schools and Colleges who have been approved by the Florida State Board of Independent Colleges and Universities, and Canadian Schools who have been approved by their provincial educational bodies.

2. The accounting education program must consist of 36 semester hours of upper division accounting courses including coverage of tax, auditing, financial, and cost accounting. The business education program must consist of 39 semester hours of upper division general business courses with some exceptions. One micro-economics, one macro-economics, one statistics, one business law, and one introduction to computers course may be lower division. As part of the general business hours, applicants are required to have a total of six semester hours of business law courses which must cover contracts, torts, and the Uniform Commercial Code. Excess upper division accounting courses may be used to meet the General Business requirement. Elementary accounting classes are never acceptable for credit. Courses for non-accounting majors and any M.B.A. courses that are equivalent to elementary accounting are not accepted for this requirement.

Examination Dates

April - May

July - August

October - November

January - February

Master of Accounting Curriculum 2016

Curriculum Guide

Total credits: 39

FOUNDATION COURSES

ACTP 5001	Introductory Accounting
ACTP 5004	Cost Accounting
ACTP 5006	Intermediate Accounting I
ACTP 5007	Intermediate Accounting II
ACTP 5008	Intermediate Accounting III
ACTP 5009	Advanced Accounting
ACTP 5010	Auditing

REQUIRED OF ALL STUDENTS

ACTP 5711	Internet Technology
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REQUIRED OF ALL STUDENTS WHO HAVE NOT COMPLETED AN ACCOUNTING COURSE WITHIN 5 YEARS (ONLINE COURSE)

ACTP 5712	Accounting Principles Review
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DISCIPLINARY COURSES (REQUIRED)

ACT 5713	Accounting Theory
ACT 5725	Financial Statement Analysis
ACT 5731	Accounting Information and Control Systems
ACT 5741	Advanced Financial Accounting and Reporting
ACT 5743	Advanced Issues in Auditing
ACT 5753	Fund Accounting

ELECTIVE COURSES

Select 7 (21 total credits)

ACT 5717	Forensic Accounting
ACT 5721	Research in Accounting Ethics and Professional Responsibility
ACT 5733	Advanced Managerial Accounting I
ACT 5735	Controllership
ACT 5736	Internal and Operational Auditing
ACT 5742	Contemporary Accounting Issues in Business
ACT 5744	Regulatory Issues for Accountants
ACT 5756	International Accounting
ACT 5798	Financial Accounting Research
ACT 5781	Business Law I
ACT 5782	Business Law II
TXX 5761	Taxation of Individuals
TXX 5762	Taxation of Corporations and Partnerships

TXX 5763	Taxation of Estates, Trusts, and Gifts
TXX 5765	Tax Policy
TXX 5766	U.S. Taxation of International Transactions
TXX 5767	IRS Practice and Procedure
TXX 5768	Real Estate Taxation
TXX 5769	Tax Planning and Research
TXX 5770	Taxation of Exempt Organizations
TXX 5773	State and Local Taxation
TXX 5774	Fiduciary Income Taxation
TXX 5776	Comparative International Taxation

Students must meet [Foundation course requirements](#) prior to enrolling in Master's level study. If you have not completed these courses, they are available online. [Contact Us](#) for additional information or proceed to our [Application for Admission](#).

Master of Accounting Overview 2016

There is a growing demand for highly trained accountants who can guide their organizations through the volatile economic environment that exists globally today. Professionals in accounting do not merely report financial positions - they create economic value.

The objective of this unique curriculum is to enhance the knowledge and skills of accounting professionals and prepare entry-level students for a career in accounting, allowing both to attain the Certified Public Accountant (CPA) credential. Meeting all CPA requirements, the Master of Accounting program will prepare you to enter or further your current career as a professional accountant in financial institutions, government, industry, nonprofit organizations, and public practice.

Program Features

- Courses offered alternate weekends, limited weeknight offerings on the main campus and online.
- Designed for working professionals in the field of accounting.
- Students with limited accounting experience can complete foundation course requirements online.
- Program can be completed in as little as 21 months.
- Program begins three times annually with starts in August, January, and May.
- Features professional competency in Value Driven Management.
- 39 credit hours.

For more information about the program, please contact:

The Office of Graduate Admissions

(954)262-5067

1-800-672-7223 ext. 25067

hcbeinfo@nova.edu