

## **ACC 5200, Financial Accounting Standards**

Course Description: A study of the standards which comprise generally accepted accounting principles in the financial accounting area. Includes a study of the standards-setting process and the roles of such groups as the Financial Accounting Standards Board, the Securities and Exchange Commission, the Emerging Issues Task Force, and the International Accounting Standards Board. *Prerequisites: ACC 3200, ACC 3250; admission to MBA—accounting concentration.*

### Learning Objectives:

1. Apply financial accounting standards in resolving complex reporting problems.
2. Use Financial Accounting Research System (FARS) to research accounting standards.
3. Understand similarities and differences between US and International accounting standards.
4. Develop appropriate methods of reporting situations for which no definite standards exist.
5. Evaluate firms' financial condition (including assessing the effect of unreported information).