

DESCRIPTION OF COURSES

The subjects of instruction offered in the Wharton School* are numbered and arranged under the following heads:

ACCOUNTING

ACCOUNTING 1. *Elementary Accounting*.—Principles of debit and credit as applied to the keeping of single entry and double entry books, preparation of simple balance sheets and loss and gain statements, including the process of closing the ledger. Discussion of partnership accounts, accruals, and columnar books with the use of controlling accounts. Both terms. Three hours. Three units. Assistant Professor MACFARLAND.

ACCOUNTING 2. *Advanced Accounting*.—Principles of higher accounting, including the use of columnar books, revenue accounts, the treatment of depreciation, bad and doubtful debts, etc. Capital stock records, together with opening entries for corporations are considered, as is also the subject of consolidated balance sheets and income statements. Discussion of the principles of cost accounting and auditing. Prerequisite, Accounting 1, Sophomore standing. Both terms. Three hours. Three units. Professor MOXEY.

ACCOUNTING 3. *Cost Keeping*.—A discussion of the place occupied by cost accounting in the field of general accounting and the relation of the cost records to the general commercial books of a business. Lectures on the handling of material, the handling of direct labor cost and the calculation and distribution of overhead. Class discussion and lecture work are supplemented by exercises illustrative of the principles involved. Prerequisites, Accounting 2, Junior standing. First term. Two hours. One unit. Assistant Professor CAMERON.

ACCOUNTING 4. *Auditing*.—Instruction relative to the qualifications, duties and responsibilities of the public auditor, the procedure in the proper conduct of an audit, including the handling of the details involved. The detection of defalcations forms part of the course, together with an explanation of the necessary remedies tending towards the minimizing of the chances for errors and fraud. Prerequisites, Accounting 2, Junior standing. Second term. Two hours. One unit. Assistant Professor CAMERON.

* For College subjects open to Wharton School students, see the Announcement of The College.