

SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY

Sault Ste. Marie, Ontario

COURSE OUTLINE

COURSE TITLE: Finance & Accounting

CODE NO. ACC122 SEMESTER:


PROGRAM: Human Resources Practices

AUTHOR:

DATE:

PREVIOUS OUTLINE DATED:

APPROVED:

  
\_\_\_\_\_  
Joe Fruchter, Dean  
School of Business, Hospitality,  
Natural Resources & Computer Studies

DATE: 97 05 23

TOTAL CREDITS: 03

PREREQUISITES: \_\_\_\_\_

LENGTH OF COURSE: \_\_\_\_\_ TOTAL CREDIT HOURS: \_\_\_\_\_



COURSE NAME: Finance & Accounting

CODE NO: ACC122

TOTAL CREDIT HOURS: 45

**I. PHILOSOPHY/GOALS:**

Accounting, the financial information system of the organization, serves to summarize many of its plans and the results of its operations. A large proportion of the decisions taken in the personnel management area are important inputs into those plans and results. It is thus necessary for the personnel manager to understand the measurement bases and the reporting methodology used in accounting. Additionally, the management of the personnel function itself has an accounting dimension.

**II. STUDENT PERFORMANCE OBJECTIVES:**

The objective of this course is to provide the student with the following:

- 1) An understanding of the conceptual foundations of financial accounting measurement and accounting reporting and disclosure, and a familiarity with the principal accounting reports;
- 2) An understanding of the management accounting function and its principal techniques;
- 3) The ability to solve straightforward problems in the following areas (with particular emphasis on applications in the personnel area): preparation of financial accounting reports from basic transaction data; cost-volume-profit analysis; cost behaviour; cost accumulation for pricing and other decisions; operating and cash budgeting; budgetary control; responsibility accounting; profit centres and transfer pricing; interpretation of accounting reports; evaluation of capital projects.

**III. TOPICS TO BE COVERED:**

**Part I            Accounting: The Financial Information System**

Topic 1.        Purpose and Objective of Accounting  
                  - Accounting Concepts, Techniques and Conventions

Reading: Horngren & Sundem, Ch. 1 and Ch. 18



**III. TOPICS TO BE COVERED (CONT'D):**

- Topic 2. Understanding Corporate Financial Reports (1):
- The Balance Sheet
  - The Income Statement
  - The Statement of Retained Earnings
  - The Statement of Changes in Financial Position

Reading: Horngren & Sundem, Ch. 19

- Topic 3. Understanding Corporate Financial Reports (2):

Reading: Horngren & Sundem, Ch. 20, part 2

**Part II. Managerial Accounting: Cost Behaviour and Accumulation For Decision Making**

- Topic 1. Cost-Volume - Profit Analysis:

Reading: Horngren & Sundem, Ch. 2

- Topic 2. Manufacturing Costs:  
Overhead Application: Direct Absorption Costing

Reading: Horngren & Sundem, Chs. 3 & 16

- Topic 3. Product Costing: Job Costing and Process Costing Systems

Reading: Horngren & Sundem, Chs. 14 & 15

- Topic 4. Relevant Costs for Decision Making

Reading: Horngren & Sundem, Chs. 4 & 5

**Part III. Managerial Accounting: Budgeting and Budgetary Control**

- Topic 1. Budget Preparation:

Reading: Horngren & Sundem, Ch. 6

- Topic 2. Budgetary Control:

Reading: Horngren & Sundem, Ch. 7

- Topic 3. Responsibility Accounting:

Reading: Horngren & Sundem, Chs. 9 & 11

- Topic 4. Long Term Planning:

Reading: Horngren & Sundem, Ch. 12



COURSE NAME: Finance & Accounting

CODE NO: ACC122

IV. REQUIRED STUDENT RESOURCES:

Required Text

Horngren, C.T. & G.L. Sundem: Introduction to Management Accounting, Prentice Hall, Englewood Cliffs, N.J., 8th Edition, 1987.

Alternative Texts

A. Anthony, R.N. and J.S. Reece; Accounting: Text and Cases, Homewood, Ill., R.D. Irwin, 8th Edition, 1989.

Davidson, S., D.L. Mitchell, C.P. Stickney and R.L. Weil; Financial Accounting: An Introduction to Concepts, Methods and Uses, Toronto, Hot Rinehart & Wilson, 4th Canadian Edition, 1991

Rosen, L.S.; Accounting: A Decision Approach, Toronto, Prentice Hall, 1986.

Rosen, L.S.; Topics in Managerial Accounting, Toronto, McGraw Hill Ryerson, 3rd Ed., 1984

V. EVALUATION METHODS: (INCLUDES ASSIGNMENTS, ATTENDANCE REQUIREMENTS, ETC.)

Attendance and participation are extremely important.

Method of Assessment:

Quizzes	10%
Mid Term Exam	40%
Final Exam	40%
Assignments & Participation	<u>10%</u>
Total	100%

Grading:

A+	90 - 100%	Consistently outstanding
A	80 - 89%	Outstanding achievement
B	70 - 79%	Consistently above average achievement
C	60 - 69%	Satisfactory or acceptable achievement
R	less than 60%	The student has not achieved objectives of course and must repeat the course



COURSE NAME: Finance & Accounting

CODE NO: ACC122

Note:

Students must meet the minimum grade requirement of a "B" or 70% in every subject area except, Finance and Accounting and HRRIS, in which the minimum grade requirement is a "C" or 60%.

**VI. SPECIAL NOTES:**

Those candidates seeking credit by examination may find it useful to consult relevant chapters in human resource management survey text to help place training and development in context. The human resource administration outline for the course identifies several such volumes.

Examinations will use short essay formats and will emphasize conceptual, program and policy issues.