SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY

SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

Course Outline: **ACCOUNTING II**

Code No.: **ACC 101**

Program: **PROGRAMMER**

Semester: **TWO**

Date: **JANUARY, 1986** a

Author: **F. CASE**

New: _____ Revision: _____ X _____

APPROVED: _____   _____ Jan 86
            Chairperson   Date

ACCOUNTING II	ACC 101
COURSE NAME	COURSE NUMBER

PHILOSOPHY/GOALS:

Emphasis will be placed on introducing accounting systems used in manufacturing businesses and the calculation and accumulatoin of costs. Understanding of the concepts involved is necessary in developing computer programs for processing the accounting data used in the manufacturing business.

METHOD OF ASSESSMENT (Grading):

There will be a 50-minute test upon the completion of each of the three course sections. The tests will be averaged as follows in determining a final course mark:

```
        Test 1   -   20%
        Test 2   -   40%
        Test 3   -   40%
                    ------
                     100%
```

Final grades are awarded as indicated below:

```
        "A"  -  85 - 100%
        "B"  -  70 -  84%
        "C"  -  55 -  69%
        "I"  -  40 -  54%
        "R"  -  under 40%
```

Students who achieve a final "I" grade will be able to write a two-hour supplemental examination. A mark of 55% or better on the supplemental will resutl in a final grade of "C".

COURSE CONTENT

Section I - Chapters 9, 10, and 11

Inventories

- cost basis of inventory valuation
- determining (estimating) cost
    - gross profit method for periodic estimates
    - FIFO, LIFO, weighted-average
    - perpetual inventory records

Depreciation

- determine the cost of plant and equipment
- additions and disposals
- methods of calculating depreciation
    - straight-line, sum of the years digits, units of production, capital cost allowance

Section II - Chapters 21 and 22

Manufacturing Accounting

- elements of cost
- accounts unique to manufacturing
- manufacturing statement
- inventory valuation (overhead)

Cost Systems

- job costing
- applying overhead to jobs
- process costing
- equivalent units

Section III - Chapters 24, 25 and 26

Budgeting

- cost-volume-profit analysis
- the master budget
- the flexible budget
    - standard costs
    - variances