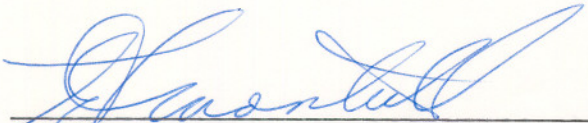


SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY
SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

Course Outline: ACCOUNTING II
Code No.: ACC 101 -4
Program: PRM 2
Semester: WINTER
Date: JANUARY, 1986
Author: J. MITCHELL

New: _____ Revision: _____ X

APPROVED: 
Chairperson

85-12-17
Date

ACCOUNTING II

ACC 101-4

Course Name

Course Number

PHILOSOPHY/GOALS:

Emphasis will be placed on accounting areas which are readily suitable to computer programming. These topics will include: inventory, depreciation, amortization tables, budgeting and analysis.

METHOD OF ASSESSMENT - (GRADING METHOD):

There will be a 50 minute test at the end of each of the three sections. The three tests will count equally towards a final grade. There will be no re-writes for any of the tests. If, for any reason, a test is not written the supplemental examination must be written to replace that test.

Final grades will be assigned as follows:

<u>GRADE</u>	<u>AVERAGE MARK</u>
A	85-100
B	70- 84
C	55- 69
I	40- 54
R	under 40

A student who has achieved a final "I" grade, or who has written only one test will be able to write a 2-hour supplemental examination covering all three sections. A mark of 55 or better on the supplemental will result in a final grade of "C".

COURSE CONTENT

SECTION I - INVENTORIES:

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

Depreciation:

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

Chapter 9, 10, and 11

SECTION II - BONDS AND AMORTIZATION:

- description of bonds
- issuing bonds at premiums and discounts
- amortization of premiums and discounts - straight-line and present value methods

Analysis and Interpretation of Financial Statements:

- review of financial statement classifications and accounts
- examine the level and adequacy of business profits - earnings per share, types of share, adjustments for convertible bonds and preferred shares
- ratios

Chapters 16, 17 and 20

SECTION III - BUDGETING:

- The Master Budget
- A Cash Budget
- Flexible Budgets
- Standard Costs
- Volume and Budgeting Variances
- Capital Budgeting
- Accounting for Segments and Departments of a Business