

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, 1987
Author: J. MITCHELL

New: _____ Revision: X

APPROVED: 
Chairperson

87-01-07
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 accumulation 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	-	35%
Test 2	-	35%
Test 3	-	30%
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		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 result in a final grade of "C".

COURSE CONTENT

Section I - Chapters 10, 11 and 12

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 24 and 25

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 26, 27 and 28

Budgeting

- the master budget
- the flexible budget
 - standard costs
 - variances
- cost-volume - profit analysis
 - variable, fixed, mixed
- relevant information, incremental analysis