

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

COURSE OUTLINE

Course Outline: ACCOUNTING 11

Code No.: ACC 101

Program: PROGRAMMER

Semester: TWO

Date: JANUARY, 1989

Author: F. CASE

New: _____ Revision: X

APPROVED: 
Chairperson

Jan 6/89
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 and retailing business.

METHOD OF ASSESSMENT (GRADING):

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

Test 1 - 35%
Test 2 - 35%
Test 3 - 30%

GRADING

A+	90-100	Consistently Outstanding
A	80-89	Outstanding Achievement
B	70-79	Consistently Above Average Achievement
C	55-69	Satisfactory of Acceptable Achievement
R	under 55	Repeat - the student must repeat the course

NOTE

A final exam will be written by those students that fail/miss one of the regular term test provided the student has had regular attendance. The mark on this exam will replace the failed/missed term test mark.

COURSE CONTENT

Section I - Chapters 9 and 10

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

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 - Chapter 17 and 27

Long-Term Liabilities

Bonds

- classifications
- calculation of issue price
- amortization (include serial bonds)
 - straight-line
 - effective interest

Mortgages

- determining periodic payment
- determining balance owing after 'n' periods

Capital Budgeting

- required rates of return
- cash flows
- tax effect