

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, 1990
Previous Outline Dated: JANUARY, 1989
Author: JOHN MITCHELL

New: _____ Revision: X

APPROVED: *John Mitchell*
Dean, School of Business and
Hospitality

Jan '90
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 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%

100%

GRADING:

A+	-	90 - 100%	-	Consistently Outstanding
A	-	80 - 89%	-	Outstanding Achievement
B	-	70 - 79%	-	Consistently Above Average Achievement
C	-	55 - 69%	-	Satisfactory or Accpetable Achievement
R	-	under 55%		

NOTE:

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

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 - Chapters 21, 22, 23

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 20, 25, 26

Budgeting

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