

SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

SAULT STE. MARIE, ONTARIO



Sault College

COURSE OUTLINE

COURSE TITLE: Managerial Accounting

CODE NO. : ACC123 **SEMESTER:** 2

PROGRAM: Business (2035)

AUTHOR: J. Mitchell

DATE: Dec. 2007 **PREVIOUS OUTLINE DATED:** Jan 2007

APPROVED:

	_____	_____
	CHAIR	DATE

TOTAL CREDITS:

PREREQUISITE(S): ACC107 Applied Accounting

LENGTH OF COURSE: 15 wks. **TOTAL CREDIT HOURS:** 60

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For additional information, please contact Penny Perrier, Chair
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(705) 759-2554, Ext. 2754

I. COURSE DESCRIPTION:

Managerial Accounting is an activity that provides financial and non-financial information to managers and other internal decision makers of an organization. Students will learn the concepts relating to the classification of Costs, Master Budgets Flexible Budgets, Capital Budgets, and Managerial decisions relating to the activities of a SME (Small to Medium sized Business).

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the student will demonstrate the ability to:

1. Explain the purpose of managerial accounting and compare it with financial accounting.

Potential Elements of the Performance:

- Describe the characteristics of Managerial Accounting
- Identify the reporting requirements for manufacturing activities.
- Classify costs.

This learning outcome will constitute 15% of the course's grade.

2. Explain manufacturing activities and the flow of manufacturing costs.

Potential Elements of the Performance:

- Prepare a manufacturing statement and explain the links to financial statements.
- Describe and record the flow of materials costs in job order cost systems.
- Describe and record the flow of overhead costs.

This learning outcome will constitute 15% of the course's grade.

3. Explain process operations and how they differ from job order operations.

Potential Elements of the Performance:

- Record the flow of direct materials costs in a process cost accounting system.
- Compute equivalent units produced in a period.
- Record the transfer of goods between departments.

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- Record the transfer of completed goods to finished goods inventory.
- Record the flow of factory overhead costs.

This learning outcome will constitute 15% of the course's grade.

4. Describe different types of cost behavior in relation to production and sales volume.

Potential Elements of the Performance:

- Determine cost estimates using three different methods.
- Compute a break-even point for a product.
- Describe various applications of Cost-Volume-Profit analysis.

This learning outcome will constitute 15% of the course's grade.

5. Identify and describe the importance and benefits of budgeting.

Potential Elements of the Performance:

- Describe the master budget and the process of preparing one.
- Prepare each component of the master budget.
- Analyze expense planning using zero-based budgeting.

This learning outcome will constitute 20% of the course's grade.

6. Compare fixed and flexible budgets.

Potential Elements of the Performance:

- Prepare and interpret a flexible budget.
- Define standard costs.
- Compute material and labor variances.
- Compute overhead variances.

This learning outcome will constitute 20% of the course's grade.

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1. Managerial Accounting and Principles.
2. Manufacturing and Job Order Cost Accounting.
3. Process Cost Accounting.
4. Cost-Volume-Profit Analysis.
5. Master Budgets and Planning.
6. Flexible Budgets and Standard Costs.

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

Accounting Canadian 6th Edition, Volume 3. Horngren, Harrison, et al.
Prentice-Hall Publishers, ISBN# 013123367

V. EVALUATION PROCESS/GRADING SYSTEM:**TESTS:**

The evaluation process will consist of **Three Tests** administered during the term. Each test will be weighted as follows:

1. **Test#1:** Reference material is from Chapters 19&20. (30%)
2. **Test#2:** Reference material is from Chapters 21&22. (30%)
3. **Test#3:** Reference material is from Chapters 23&24. (30%)

Assignments : 10%

Supplementary Test:

A student who has missed a test or failed a test during the semester will have the privilege of writing a Supplementary Test at the end of the semester if they have attended 80% of the classes during the semester. The Supplementary Test will be comprehensive, drawing upon all of the material covered during the semester. The results of the Supplementary Test will replace the lowest failed test or missed test.

The following semester grades will be assigned to students in postsecondary courses:

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<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 - 100%	4.00
A	80 - 89%	4.00
B	70 - 79%	3.00
C	60 - 69%	2.00
D	50 – 59%	1.00
F (Fail)	49% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field placement or non-graded subject areas.	
U	Unsatisfactory achievement in field placement or non-graded subject areas	
X	A temporary grade. This is used in limited situations with extenuating circumstances giving a student additional time to complete the requirements for a course.	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty.	

VI. SPECIAL NOTES:

Special Needs:

If you are a student with special needs (e.g. physical limitations, visual impairments, hearing impairments, or learning disabilities), you are encouraged to discuss required accommodations with your professor and/or the Special Needs office. Visit Room E1101 or, call extension 2703 so that support services can be arranged for you.

Retention of Course Outlines:

It is the responsibility of the student to retain all course outlines for possible future use in acquiring advanced standing at other postsecondary institutions.

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Plagiarism:

Students should refer to the definition of “academic dishonesty” in *Student Rights and Responsibilities*. Students who engage in “academic dishonesty” will receive an automatic failure for that submission and/or such other penalty, up to and including expulsion from the course, as may be decided by the professor. In order to protect students from inadvertent plagiarism, to protect the copyright of the material referenced, and to credit the author of the material, it is the policy of the department to employ a documentation format for referencing source material.

Course Outline Amendments:

The Professor reserves the right to change the information contained in this course outline depending on the needs of the learner and the availability of resources.

Substitute course information is available in the Registrar's office.

Communication: The College considers WebCT/LMS as the primary channel of communication for each course. Regularly checking this software platform is critical as it will keep you directly connected with faculty and current course information. Success in this course may be directly related to your willingness to take advantage of the Learning Management System communication tool.

VII. PRIOR LEARNING ASSESSMENT:

Students who wish to apply for advanced credit in the course should consult the instructor. Credit for prior learning will be given upon successful completion of the following:

VIII. DIRECT CREDIT TRANSFERS:

Students who wish to apply for direct credit transfer (advanced standing) should obtain a direct credit transfer form from the Dean's secretary. Students will be required to provide a transcript and course outline related to the course in question.