

SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

SAULT STE. MARIE, ONTARIO



COURSE OUTLINE

COURSE TITLE:	Managerial Accounting		
CODE NO. :	ACC123	SEMESTER:	12W
PROGRAM:	Business 2035/2102		
AUTHOR:	J. Cavaliere		
INSTRUCTOR:			
DATE:	01-Jan-12	PREVIOUS OUTLINE DATED:	01Jan11
APPROVED:	"Brian Punch"		Oct./11
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	CHAIR	DATE	
TOTAL CREDITS:	4		
PREREQUISITE(S):	ACC107		
HOURS/WEEK:	3		

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For additional information, please contact Brian Punch Chair
School of Business
(705) 759-2554, Ext. 2681

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

III. TOPICS:

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 7th Edition, Volume 3. Horngren, Harrison, et al.
Prentice-Hall Publishers

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. (34%)
2. **Test#2:** Reference material is from Chapters 21&22. (33%)
3. **Test#3:** Reference material is from Chapters 23&24. (33%)

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:

<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:Classroom Decorum:

Students will respect the diversity and the dignity of those in the classroom. Student will respect the professor's right and duty to teach and students' right to learn without interference. Students who cause any interference with the objectives of the class will be asked to leave the classroom.

If a student is asked to leave the classroom a second time, he/she must make an appointment with the Chair of the Business Department who will decide if the student will be permitted to return to class.

Cell Phones must be turned off during class time. If a student does not follow this policy they will be asked to leave the classroom.

It is the professor's intention to maintain proper classroom decorum at all times in order to provide the best possible learning and teaching environment.

Electronic devices used to record instruction are not allowed in the classroom with the exception of issues related to accommodations of disability. Formal accommodation documentation must be provided by the student from the Disability Services Department prior to requesting the recording of instruction.

Attendance:

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session. ***It is the departmental policy that once the classroom door has been closed, the learning process has begun. Late arrivers will not be granted admission to the room.***

Students are expected to attend all scheduled classes. Attendance will be taken for each class on a sign in basis. In all cases, attendance of less than 80% of the scheduled classes is not acceptable.

Return of Students' Tests, Exams and Assignments:

Tests and assignments will be returned to students during **one of the normal class times**. Any student not present at that time must pick up his/her test or assignment at the professor's office within two weeks of that class. Tests and assignments not picked up within the two weeks will be discarded. End of semester tests and assignments will be held for two weeks following the end of the semester. If they have not been picked up within that two-week period, they will be discarded.

Students are required to retain their tests and assignments in the event that there is a disagreement with the mark received and the mark recorded by the professor. If the student is not able to present the test/assignment in question, the professor's recorded mark will stand.

Contact Information:

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Office: E4610 (Office Hours by appointment)

VII. COURSE OUTLINE ADDENDUM :

The provisions contained in the addendum located on the portal form part of this course outline.