

ACCT 246-MANAGERIAL ACCOUNTING APPLICATIONS

3 CREDITS

SYLLABUS

CATALOG DESCRIPTION

A practical examination of accounting simulations that will provide opportunities to think critically about managerial accounting issues and to consider the ethics inherent in accounting decisions.

Prerequisites: ACCT 212

Semester Offered: Spring

Common Student Learning Outcomes

Upon successful completion of San Juan College programs and degrees, the student will demonstrate competency in...

BROAD AND SPECIALIZED LEARNING

Students will actively and independently acquire, apply, and adapt skills and knowledge with an awareness of global contexts.

CRITICAL THINKING

Students will think analytically and creatively to explore ideas, make connections, draw conclusions and solve problems.

CULTURAL AND CIVIC ENGAGEMENT

Students will act purposefully, reflectively, and ethically in diverse and complex environments.

EFFECTIVE COMMUNICATION

Students will exchange ideas and information with clarity in multiple contexts.

INFORMATION LITERACY

Students will be able to recognize when information is needed and have the ability to locate, evaluate, and use it effectively.

INTEGRATING TECHNOLOGIES

Students will demonstrate fluency in the application and use of technologies in multiple contexts.

Student work from this class may be randomly selected and used anonymously for assessment of course, program, and/or institutional learning outcomes. For more information, please refer to the Dean of the appropriate School.

Course Learning Outcomes

Upon successful completion of the course, the student will be able to...

1. Prepare and trace source documents
2. Record transactions in job cost records

3. Reconcile inventory and overhead control accounts
4. Prepare financial statements
5. Address “what if” managerial questions about variable costing, alternative overhead drivers, budgeting for operations, variance, capital expenditures and internal controls.
6. Demonstrate an understanding of cost behavior
7. Use Excel to calculate compute elements of job-order costing, process costing, activity-based costing,
8. Determine joint versus by-products and allocate joint costs.
9. Use the direct allocation and sequential methods for service costs allocation.
10. Collect data for a transfer pricing decision
11. Perform variance analysis.
12. Make tactical decisions for pricing special orders.
13. Discuss ethical issues in managerial accounting.

Specific Learning Outcomes

Upon successful completion of the course, the student will be able to...

1. Reconcile manufacturing-related inventory accounts with job cost sheets, and trace transactions through source documents to job cost sheets.
2. Record cost accounting information into the General Journal and General Ledger.
3. Prepare financial statements for a manufacturing company at the end of a year
4. Distinguish between fund accounting and budgetary accounting.
5. Contrast different costing approaches related to overhead and overhead drivers for multi-product companies.
6. Prepare a master budget for a manufacturing company with two divisions and analyze variances.
7. Evaluate a capital budgeting decision made by manager.
8. Demonstrate proficiency with Excel formatting and sorting
9. Identify and compute the value of direct materials, direct labor and manufacturing overhead applied to a job.
10. Determine the per-unit and overall cost of a job.
11. Perform process costing calculations using both the Weighted Average and FIFO methods.
12. Determine equivalent units of production and cost per EUP.
13. Calculate transferred-in costs, direct materials cost, and conversion cost.
14. Make journal entries to record the transfer of good between departments or into finished goods inventory.
15. Assign costs to activities in an ABC environment.
16. Calculate Activity Rates
17. Assign overhead to products using Activity Rates.
18. Discuss the need to reallocate service costs
19. Use the direct and sequential methods to reallocate service costs.
20. Calculate transfer prices.
21. Perform basic cost-volume-profit analysis.
22. Used CVP calculations to make business decisions.
23. Calculate sales, overall cost, rate, and efficiency variances.
24. Discuss the difficulties in pricing special orders.
25. Calculate projected revenues for special orders.
26. Discuss arguments used to support an ethical decision, providing experience which can be used when faced with ethical dilemmas in the future.