

# **ACCT 246-MANAGERIAL ACCOUNTING APPLICATIONS**

**3** CREDITS

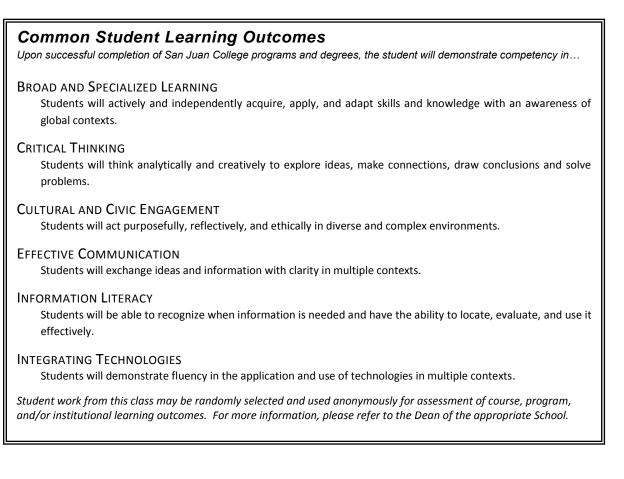
## **SYLLABUS**

## 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



### **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

A copy of this approved syllabus is on file in the dean's office. Updated 2017-05-01

- 3. Reconcile inventory and overhead control accounts
- 4. Prepare financial statements
- 5. Address "what if" managerial questions about variable costing, alternative overhead driers, 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.