

Alexandria Technical and Community College

ACCT 1612: Principles of Accounting II

A. COURSE DESCRIPTION

Credits: 4

Lecture Hours/Week: 4

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites: None

Corequisites: None

MnTC Goals: None

This course is an introduction to managerial accounting. The focus is on the development of managerial reports and spreadsheet models to provide information for internal decision making. Topics include job costing, cost volume profit analysis, contribution margin income statements, and capital investment decisions. In addition, emphasis is placed on financial statement analysis and the cash flow statement. This course is a prerequisite to Managerial Cost Accounting (ACCT2618).

B. COURSE EFFECTIVE DATES: 08/27/2007 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. 3 Manufacturing costs and inventory accounts.
2. Flow of costs through accounts.
3. Job order costing.
4. Process costing.
5. Contribution margin and CVP analysis.
6. Capital investment analysis including NPV and IRR.
7. Decentralized operations and responsibility reporting.
8. Master budget.
9. What-if analysis on Excel.
10. Statement of cash flows.
11. Profitability and solvency ratios.
12. Comprehensive financial statement analysis project.

D. LEARNING OUTCOMES (General)

1. The learner will differentiate financial accounting from managerial accounting, and be introduced to manufacturing systems including job order and process costing.
2. The learner will understand and prepare a Statement of Cash Flows and review all general purpose financial statements.
3. The learner will interpret a corporate annual report and apply basic techniques of financial statement analysis with completion of a 5-8 page corporate analysis report.
4. The learner will practice contribution margin analysis, including breakeven analysis and target profit projections.
5. The learner will demonstrate an understanding of current techniques used in industry such as capital investment analysis and performance analysis in decentralized operations.
6. The learner will learn the objectives of budgeting and prepare both static and flexible budgets. A comprehensive budget for a manufacturing firm will be prepared using Excel.

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted