ACCT 202: Principles of Managerial Accounting (November 2010)

Course Catalog Description:
A study of the objectives, preparation and uses of managerial accounting information. Emphasis is on the measurement, allocation, and reporting of costs to identify and solve business problems.

General Course Objectives:
The general course objectives are:

1) To build on the concepts introduced in ACCT 201;
2) To introduce management accounting principles and their role in management decision-making; and
3) To acquaint students with ethical issues in managerial accounting.

Specific Course Objectives:
The student who successfully completes this course should be able to:

1) List the elements in the statement of cash flows and describe its format;
2) Prepare a statement of cash flows;
3) Compute financial ratios and use them to evaluate a company's liquidity, solvency, and profitability;
4) List and define the three classes of costs included in the inventories of a manufacturing firm;
5) Calculate cost of goods manufactured and costs of goods sold;
6) Explain the importance of ethical behavior in the management of a firm;
7) Describe the flows of costs through the accounts in a job order costing system and prepare the journal entries to record them;
8) Describe the flows of costs through the accounts in a process costing system and prepare the journal entries to record them;
9) Prepare a production cost report;
10) Calculate the break-even point and the sales required to earn target net income;
11) Prepare the budgets that comprise the master budget;
12) Prepare a flexible budget;
13) Explain the usefulness of performance reports;
14) Calculate and evaluate direct materials and direct labor variances;
15) Apply incremental analysis techniques to management decisions; and
16) Utilize capital budgeting techniques to evaluate proposed projects.