

## LABETTE COMMUNITY COLLEGE BRIEF SYLLABUS

### **SPECIAL NOTE:**

This brief syllabus is not intended to be a legal contract. A full syllabus will be distributed to students at the first class session.

### **TEXT AND SUPPLEMENTARY MATERIALS USED IN THE COURSE (if any):**

Please check with the LCC bookstore <http://www.labette.edu/bookstore> for the required texts for this class.

<b><u>COURSE NUMBER:</u></b>	ACCT 114
<b><u>COURSE TITLE:</u></b>	MANAGERIAL ACCOUNTING
<b><u>SEMESTER CREDIT HOURS:</u></b>	3
<b><u>DEPARTMENT:</u></b>	Accounting
<b><u>DIVISION:</u></b>	General Education
<b><u>PREREQUISITE:</u></b>	ACCT 112 Financial Accounting
<b><u>REVISION DATE:</u></b>	August 2012

### **COURSE DESCRIPTION:**

An introduction to the concepts and tools associated with providing accounting information to management. Major topics include: cost behavior, cost estimation, cost accumulation and assignment, budgeting, and the uses of accounting information for making decisions.

### **COURSE OUTCOMES AND COMPETENCIES:**

**Students who successfully complete this course will be able to:**

1. Prepare a statement of cash flows using the indirect method.

- Classify transactions as operating, investing, or financing.
- Prepare a statement of cash flows in proper format.

2. Understand basic managerial accounting concepts.

- Differentiate between financial accounting and managerial accounting.
- Separate mixed costs into fixed cost and variable cost.
- Prepare contribution margin income statements.

3. Use cost behavior to analyze profitability under different conditions.

- Compute the break-even point or target sales to achieve a given profit.
- Calculate the margin of safety.
- Differentiate between direct and indirect costs.
- Allocate indirect costs to cost objects.
- Allocate joint costs to joint products.
- Apply costs to products and business units using activity-based costing.

4. Use accounting information to make business decisions.

- Decide whether to eliminate a business segment.
- Decide whether to outsource production.
- Decide whether to accept a special order.
- Decide whether to replace equipment.

5. Prepare budgets.

- Prepare budgets for sales, inventory purchases, selling & administrative expenses and cash.
- Prepare budgeted financial statements.

6. Use accounting information to make capital investment decisions.

- Differentiate between capital investment opportunities using net present value.
- Differentiate between capital investment opportunities using internal rate of return.
- Differentiate between capital investment opportunities using the cash payback method.
- Differentiate between capital investment opportunities using the unadjusted rate of return.

7. Determine the cost of manufacturing products.

- Allocate factory overhead.
- Compute equivalent units of production.
- Determine product cost using job-order costing.
- Determine product cost using process costing.