

**J. Sargeant Reynolds Community College
Course Content Summary**

Course Prefix and Number: ACC 212

Credit Hours: 3

Course Title: Principles of Accounting II

Course Description: Introduces accounting principles with respect to cost and managerial accounting. Focuses on the application of accounting information with respect to product costing, as well as its use within the organization to provide direction and to judge performance. Prerequisite: ACC 211 - Principles of Accounting I or equivalent or school approval. Lecture 3 hours per week.

General Course Purpose: This course is designed to give the beginning business student the basic ability to prepare, analyze, and interpret accounting data for managerial decision-making.

Course Prerequisites and Co-requisites:

Prerequisite: ACC 211 - Principles of Accounting I or equivalent or school approval

Student Learning Outcomes:

Upon completing the course, the student will be able to

- a. Describe the various cost classifications and recognize the behavior of costs;
- b. Perform cost-volume-profit analysis;
- c. Compute unit cost under both absorption and variable costing;
- d. Record the flow of manufacturing costs in job order and process cost accounting systems;
- e. Calculate pre-determined overhead rates and over and under applied overhead using Activity Based Costing and Traditional (Single) PDOR rates;
- f. Prepare a master budget, use of standard costs, and calculate variances;
- g. Evaluate capital investment proposals by using accounting rate of return, payback method, net present value, internal rate of return, and profitability index; and
- h. Describe relevant costs that are helpful in decision-making.

Major Topics to Be Included:

- a. Managerial Accounting and Cost Concepts
- b. Manufactured Product Costing
- c. Activity-Based Costing
- d. Cost-Volume-Profit and Variable Costing
- e. Performance Measurement and Responsibility Accounting
- f. Budgeting
- g. Standard Costs and Variance Analysis
- h. Relevant Costs
- i. Capital Budgeting

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