

ACC 123 - ACCOUNTING PRINCIPLES II

Course Description

Continuation of ACC 121. Introduction of the role of accounting information in the planning and decision-making of business organizations. Includes managerial accounting, costing of products, planning and budgeting, performance measurement, control of organizational activities, decision making, profitability analysis, statement of cash flows, and financial statement analysis. Group 2 course.

Credit Hours

4

Contact Hours

4

Lecture Hours

4

Required Prerequisites

ACC 121

Recommended Prerequisites or Skills Competencies

MTH 111

General Education Outcomes supported by this course

Quantitative Reasoning

Course Learning Outcomes

Knowledge:

- Utilize the components of a master and flexible budget to plan and control costs of a business.
- Describe the concepts of cost accumulation and cost behavior.

Application:

- Use analysis tools to evaluate realistic business scenarios.
- Analyze standard costs and variances to evaluate projects.
- Prepare a statement of cash flows.

Integration:

- Apply ratios and other analysis techniques to make sound business decisions.

Human Dimension:

- Discover how managerial accounting differs from financial accounting and how these match their interests and abilities.

Caring - Civic Learning:

- Apply ethical standards that guide Certified Management Accountants to make appropriate business decisions.

Learning How to Learn:

- Utilize important sources of information for making business decisions.