

University of Kentucky

Independent Study Program
Lexington, Kentucky 40506

Accounting 202 (ACC 202)
Managerial Uses of Accounting Information

14 Assignments
3 Semester Hours

Read contents of this manual before you begin Assignment 1

WHAT IS ACC 202 ???

Accounting 202 is the second accounting course required of all non-business majors. Its emphasis is on managerial accounting. As stated in the *University of Kentucky Bulletin*, the purpose of this course is to provide, “an introduction to the use of accounting data within an organization to analyze and solve problems and to make planning and control decisions.” This course is designed for non-accounting majors.

UK students who are considering a Bachelor of Science in Accountancy should not take this course. This course will not meet the School of Accountancy’s requirement for this degree.

COMMITMENT, COMMITMENT, COMMITMENT...

This course requires a significant time commitment. Accounting is different from other academic courses that you may have taken. You must understand the conceptual issues of accounting and be able to apply them. This requires sound analytical, reasoning, and problem-solving skills. A suggested approach for each chapter in this course follows:

- Review the chapter’s learning objectives.
- Read the chapter.
- Carefully study the chapter’s examples and illustrations; thoroughly understand the concepts and applications.
- Work the chapter’s practice problems without using the solutions.
- Compare your answer to the practice problems with the solutions; note and review any deficiencies you had in your application.
- Complete and submit for grading the answers to the questions, exercises, and problems indicated in the chapter’s assignment. (Compare your answer to the provided check figures before submitting your work. Rework any problems that differ.)
- Reread the chapter.
- Again, review the chapter’s learning objectives.
- Review the corrections, if any, to assignment questions, exercises, and problems after they have been returned from the grader; note and understand any deficiencies in your answers.

DON'T FORGET

Two important points must be considered for this course:

-- Since the course is an independent study course, you must be self-disciplined. Remember that you will be learning the material and preparing the assignments without the direct help of an instructor. Work at a steady pace. Establish a schedule to determine the timing of your assignments - and stick to it!! Avoid postponing your work until the last minute. This will be frustrating to you and will limit your level of learning. Remember to use your utmost effort when you complete your assignments. Sloppy preparation of assignments will not maximize your learning experience.

-- Accounting is different from other courses. Accounting requires certain details that you may initially feel are unnecessary. Examples include indentation of credits in the preparation of journal entries, and established formats of financial statements. As you progress in the accounting curriculum, you will understand the importance of these points. So begin with good format in your answers.

YOU WILL NEED

Required Text Material:

Hilton, Ronald W., Managerial Accounting, Fourth Edition, McGraw-Hill 2000.

Hilton, Ronald W., Managerial Accounting, Fourth Edition - Study Guide, McGraw-Hill 2000.

NOTE: Please be aware that although every effort has been made to eliminate errors in the text and the accompanying material, especially the check figures, there is the possibility that errors could exist. If you have any doubt about the information contained in these sources, please do not hesitate to ask your instructor.

YOUR INSTRUCTOR

Although this course is designed as a self-study course, if you encounter difficulty with a problem that you can not solve on your own, contact your instructor, through the Independent Study Office. In addition, you are welcome to correspond with your instructor on the Assignment Cover sheet that you attach each of your assignments.

ACC 202 EXAMINATION POLICY

The Acc 202 course contains extensive material that can not be adequately covered on a comprehensive final examination. Therefore, this course is designed with three monitored exams, which will cover the material more effectively. The purpose of the three-exam format is to give students the chance to demonstrate their knowledge without being overwhelmed by the amount of material covered on one comprehensive final exam. This format is for the students' benefit. Since Acc 202 material loosely builds one chapter upon the next (not series of unconnected topics) students will be able to judge their level of proficiency after each exam. The student will be able to judge the topics, if any, they need to review before moving on to new material.

Exam 1: Will cover chapters 1-3, 5 and Chapter 3 Appendix.

Exam 2: Will cover chapters 7-11 and Chapter 9 Appendix.

Exam 3: The final will be 30% comprehensive and 70% covering chapters 12-14, 16 & 16 Appendix.

All exams will consist of both objective format questions and problems. Only a four-function calculator may be used during the examinations.

ASSIGNMENTS

Course overview:

Acc 202 course coverage begins with the Fundamentals and Cost-Accumulation Systems and Activity-Based Costing, which is explained in chapters 1-5. Chapters 7-11 discuss the Planning and Control Systems and Chapters 12-14 and 16 discuss Accounting Information in Making Decisions.

Assignments are comprised of four parts. While the Questions, Exercised, and Problems sections are self-explanatory, the fourth requires further discussion. This course, like Financial Accounting, has its own set of terms and concepts, therefore for each assignment students will provide the definitions for all the terms of the chapter.

Preparation Guidelines:

There are practice problems included in each assignment. The solutions for these problems are provided at end of this manual. Students should work these practice problems before doing the assigned exercise and problems. Compare your answers with the solutions. Note and understand any deficiencies in your answers. Once you have mastered these practice problems, complete and submit for grading the assigned questions, exercises, and problems. **DO NOT** submit the practice problems.

All assignments should be prepared manually. Questions may be answered on a word processor, but exercises and problems are **not** to be computer generated. The assignments should be prepared in pencil. The assignments may be submitted on note paper or 10-12 columnar paper that can be obtained from a bookstore, drugstore, or office supply company. **YOU MUST SHOW THE SUPPORTING CALCULATIONS FOR ALL OF YOUR ANSWERS.**

Each assignment should take five to six hours to complete. As you begin each assignment consider using the approach described on page 1 of this manual; or you may develop a similar approach that you find is more appropriate to your style of studying. Remember, in whichever approach you use, that accounting is a subject that takes a significant time commitment.

THE FINAL COURSE GRADE

The final course grade is based on the following:

<u>Percentage of Final Grade</u>	<u>Grading Area</u>	<u>Maximum Possible points</u>
60%	Assignments *	350
40%	Examinations **	350

* All assignments must be sufficiently completed.

** The students must earn a grade of at least 60% on each examination to receive a passing grade for the course.

Grading Scale:

Grades are issued based on the Plus / Minus system.

97-100	A+ or A	80-84	B-	67-69	D+
91-96	A	77-79	C+	64-66	D
88-90	B+	74-76	C	60-63	D-
85-87	B	70-73	C-	60-63	D-

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