This course is a continuation of ACC322 and takes the students deeper into the subject. Topics covered include: concept in decision accounting: full cost, sunk cost, marginal or direct cost, opportunity cost, incremental or differential cost. Short term decision such as dropping a segment, make or buy decision, replacement of equipment; optimal product mix (use of scarce resources) including use of linear programming. Cost volume; profit analysis under uncertainty. Pricing policy decision, decision making under uncertainty; definition of risk and uncertainty, application and limitation of probabilities, measurement of risk, use of decision tree analysis, sensitivity analyze. Long-term decision (capital budget); objective of capital budgeting, methods of appraising investments (both traditional and modern methods such as payback period, returns on capital net present value and internal rate of return) capital rationing (single and multi period). Methods of incorporating risk and uncertainty in investment appraisal. Lease or buy decisions, calculation and use of cost of capital, average and weighted cost of capital. 45 (T); PR: ACC322; C.