

Course Syllabus

Department: Business

Date: October 29, 2012

I. Course Prefix and Number: ACC 205

Course Name: Cost Accounting

Credit Hours and Contact Hours: 3 credit hours and 3 contact hours

Catalog Description including pre- and co-requisites:

A systematic study of the fundamental procedures applied in the determination of production costs and inventory balances. Analysis of cost behavior and decision-making for planning and control of the business are also covered. Prerequisites: ACC 102

Relationship to Academic Programs and Curriculum including SUNY Gen Ed designation if applicable:

Elective in the Accounting program. Business/General elective elsewhere.

II. Course Student Learning Outcomes: *State the student learning outcome(s) for the course (e.g. Student will be able to identify*

- Students will be able to identify the difference between a job order cost system and a process cost system.
- Student will be able to identify and account for manufacturing costs.
- Students will be able to determine the manufacturing cost for products in a job order cost system.
- Students will be able to determine the manufacturing cost for products in a process cost system.
- Students will be able to prepare budgets and flexible budgets for any business entity.
- Students will be able to distinguish between variable costs fixed costs and mixed costs.
- Students will be able to isolate the fixed and variable cost elements of a mixed cost.
- Students will be able to cost out products and services using a standard cost system.
- Students will be able to identify and explain variances in a standard cost system.
- Students will be able to determine break-even points and to calculate volume required to meet target profits.
- Students will demonstrate accounting for scrap, waste, spoilage and defective units.
- Students will be able to cost out product and services using an activities based costing system.
- Students will be able to account for joint product costs and by-product costs.

College Learning Outcomes Addressed by the Course: *(check each College Learning Outcome addressed by the Student Learning Outcomes)*

- | | |
|--|--|
| <input type="checkbox"/> writing | <input type="checkbox"/> computer literacy |
| <input type="checkbox"/> oral communications | <input type="checkbox"/> ethics/values |
| X reading | <input type="checkbox"/> citizenship |
| X mathematics | <input type="checkbox"/> global concerns |
| X critical thinking | <input type="checkbox"/> information resources |

III. Assessment Measures (Summarize how the college and student learning outcomes will be assessed): *For each identified outcome checked, please provide the specific assessment measure.*

List identified College Learning Outcomes(s)	Specific assessment measure(s)
Reading	Graded examinations and homework.
Mathematics	Graded examinations and homework in problem solving.
Critical Thinking	Graded exams and homework in problem solving.

IV. Instructional Materials and Methods

Types of Course Materials:

Textbook

Methods of Instruction (e.g. Lecture, Lab, Seminar ...):

Lecture

V. General Outline of Topics Covered:

- The Cost Accountant's Role in the Organization
- An Introduction to Cost Terms and Purposes
- Accounting for Materials, Payroll, and Factory Overhead
- Job-Order Costing
- Budgeting in General
- Systems Designs, Responsibility Accounting, and Motivation
- Flexible Budgets and Overhead Control
- Standard Absorption Costing: Overhead Variances
- Income Effects of Alternative Product-Costing Methods
- Relevant Costs and the Contribution Approach to Decisions
- Cost Allocation
- Joint Product Costs and By-Product Costs
- Spoilage, Waste, Defective Units, and Scrap
- Activity-Based Costing
- Cost Accounting For a Service Business
- Cost-Volume-Profit Relationships