ACC 230
COST ACCOUNTING I

COURSE DESCRIPTION
This course is a study of the accounting principles involved in job order cost systems, with an emphasis on using cost information for decision-making. Included in this course is the study of cost-volume-profit analysis, process costing, activity-based costing, cost allocation, cost behavior and cost management.
3 Credits
Prerequisite: ACC 102

COURSE FOCUS
The focus of the course is using cost information for decision-making.

TEXT AND REFERENCES
ConnectPlus access code.
ISBN: 9780078009686

COURSE GOALS
The following list of course goals will be addressed in the course.

1. describe the way managers use accounting information to create value in organizations
2. distinguish between the uses and users of cost accounting and financial accounting information
3. explain how cost accounting information is used for decision-making and performance evaluation
4. identify current trends in cost accounting
5. understand ethical issues faced by accountants and ways to deal with ethical problems
6. explain the basic concept of “cost”
7. explain how costs are presented in financial statements
8. explain the process of cost allocation
9. understand how material, labor, and overhead costs are added to a product at each stage of the production process.
10. define basic cost behaviors, including fixed, variable, semivariable, and step costs
11. identify the components of a product’s costs
12. distinguish between financial and contribution margin income statements
13. use cost-volume-profit analysis to analyze decisions
14. understand the effect of cost structure on decisions
15. use differential analysis to analyze decisions
16. apply differential analysis to pricing and production decisions
17. understand the theory of constraints
18. understand the reasons for estimating fixed and variable costs
19. estimate costs using engineering analysis
20. estimate costs using account analysis
21. estimate costs using statistical analysis
22. interpret the results of regression output
23. explain the fundamental themes underlying the design of cost systems
24. explain how cost allocation is used in a cost management system
25. explain how a basic product costing system works
26. understand how overhead cost is allocated to products
27. describe a job order costing system
28. explain what job and job shop mean
29. assign costs in a job cost system
30. account for overhead using predetermined rates
31. apply job costing methods in service organizations
32. understand the ethical issues in job costing
33. describe the difference between jobs and projects
34. describe a process costing system
35. explain the concept and purpose of equivalent units
36. assign costs to products using weighted-average costing
37. prepare a production cost report
38. know when to use process or job costing
39. compare operation costing with job costing and process costing
40. compute product costs using activity-based costing
41. compare activity-based product costing to traditional department product costing methods
42. demonstrate the flow of costs through accounts using activity-based costing
43. apply activity-based costing to marketing and administrative services
44. explain the concept of activity-based cost management
45. describe how the actions of customers and suppliers affect a firm’s costs
46. describe how activities that influence quality affect costs and profitability
47. compare the costs of quality control to the costs of failing to control quality.

STUDENT CONTRIBUTION
Each student will spend at least 6 hours per week preparing for class. Attendance is critical in this class and participation in class discussions greatly enhances the learning experience for all students.

COURSE EVALUATION
Your assignments and exams will be translated to points and the points to grades. There are 800 points possible and grades will be earned as follows: A = 720 to 800, B = 640 to 719, C = 560 to 639, D = 480 to 559

There will be three exams during the course. Each exam will be based on textbook assignments, lecture material, and classroom discussions from the period preceding the exam. Each exam will be worth 150 points, for a total of 450 points. There will be ten assignments and each assignment will be worth 35 points, for a total of 350 points.

COURSE SCHEDULE
The class meets for 3 lecture/presentation hours per week. Course content will be taught in the order that the content goals are presented in the syllabus.

Approved by:  

Ken Flick, Division Dean for Business/Industrial Technology

Developed/Revised: 12/2/2012
ADA STATEMENT
The Technical College of the Lowcountry provides access, equal opportunity and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. To request disability accommodation, contact the counselor for students with disabilities at (843) 525-8228 during the first ten business days of the academic term.

ACADEMIC MISCONDUCT
There is no tolerance at TCL for academic dishonesty and misconduct. The College expects all students to conduct themselves with dignity and to maintain high standards of responsible citizenship.

It is the student’s responsibility to address any questions regarding what might constitute academic misconduct to the course instructor for further clarification.

The College adheres to the Student Code for the South Carolina Technical College System. Copies of the Student Code and Grievance Procedure are provided in the TCL Student Handbook, the Division Office, and the Learning Resources Center.

ATTENDANCE
The College’s statement of policy indicates that students must attend ninety percent of total class hours or they will be in violation of the attendance policy.

- Students not physically attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
- Students taking an online/internet class must sign in and communicate with the instructor within the first ten calendar days from the start of the semester to indicate attendance in the class. Students not attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
- Reinstatement requires the signature of the division dean.

In the event it becomes necessary for a student to withdraw from the course OR if a student stops attending class, it is the student’s responsibility to initiate and complete the necessary paperwork. Withdrawing from class may have consequences associated with financial aid and time to completion.

When a student exceeds the allowed absences, the student is in violation of the attendance policy. The instructor MUST withdrawal the student with a grade of “W”, “WP”, or “WF” depending on the date the student exceeded the allowed absences and the student’s progress up to the last date of attendance or under extenuating circumstances and at the discretion of the faculty member teaching the class, allow the student to continue in the class and make-up the work. This exception must be documented at the time the allowed absences are exceeded.

Absences are counted from the first day of class. There are no "excused" absences. All absences are counted, regardless of the reason for the absence.

- A student must take the final exam or be excused from the final exam in order to earn a non-withdrawal grade.

A copy of TCL’s STATEMENT OF POLICY NUMBER: 3-1-307 CLASS ATTENDANCE (WITHDRAWAL) is on file in the Division Office and in the Learning Resources Center.

HAZARDOUS WEATHER
In case weather conditions are so severe that operation of the College may clearly pose a hardship on students and staff traveling to the College, notification of closing will be made through the following radio and television stations: WYKZ 98.7, WGCO 98.3, WGZO 103.1, WFXH 106.1, WWVV 106.9, WLOW 107.9, WZGR 104.9, WFXH 1130 AM, WLVH 101.1, WSOK 1230 AM, WAEV 97.3, WTOC TV, WTGS TV, WJWJ TV, and WSAV TV. Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. www.tcl.edu/textalert.asp
EMERGENCY TEXT MESSAGE ALERT
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