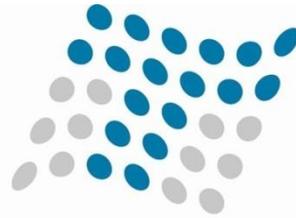


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TECHNICAL COLLEGE
OF THE LOWCOUNTRY

**ACC 230
COST ACCOUNTING I**

COURSE DESCRIPTION

This course is a study of the accounting principles involved in job order cost systems.

3 Credits

Prerequisite: ACC 102

COURSE FOCUS

The focus of the course is studying the accounting principles in job order cost systems with some process costing.

TEXT AND REFERENCES

Principles of Cost Accounting, 17th edition, Vanderbeck, Cengage.
ISBN: 978-1-305-08740-8

COURSE GOALS

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

1. Explain the uses of cost accounting information
2. Distinguish between the uses and users of cost accounting and financial accounting information
3. Describe the ethical responsibilities and certification requirements for management accountants
4. Describe the relationship of cost accounting to financial and management accounting
5. Identify the three basic elements of manufacturing costs
6. Illustrate basic cost accounting procedures
7. Distinguish between two basic types of cost accounting systems
8. Illustrate a job order cost system
9. Recognize the two basic aspects of materials control
10. Specify internal control procedures for materials
11. Account for materials and relate materials accounting to the general ledger
12. Account for scrap materials, spoiled goods, and defective work
13. Distinguish between the features of hourly rate and piece rate plans
14. Specify procedures for controlling labor cost

15. Account for labor costs
16. Account for payroll taxes
17. Account for shift premiums
18. Account for employee pension cost
19. Account for Bonuses
20. Account for Vacation and Holiday Pay
21. Identify cost behavior patterns
22. Separate semi-variable costs into variable and fixed components
23. Prepare a budget for factory overhead cost
24. Account for actual factory overhead
25. Distribute service department factory overhead cost to production departments
26. Apply factory overhead using predetermined rates
27. Account for actual and applied factory overhead
28. Recognize the differences between job order and process costing systems
29. Compute unit cost in a process cost system
30. Find Equivalent Units
31. Assign cost to inventories, using equivalent units of production
32. Prepare cost production summary for one department with no beginning inventory
33. Prepare journal entries for one department with no beginning inventory
34. Prepare cost production summary for one department with beginning inventory
35. Prepare journal entries for one department with beginning inventory
36. Prepare cost production summary for multiple departments with no beginning inventory
37. Prepare journal entries for multiple departments with no beginning inventory
38. Prepare cost production summary for multiple departments with beginning inventory
39. Prepare journal entries for multiple departments with beginning inventory
40. Prepare a cost of production summary with a change in the prior department's unit transfer cost

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

There will be exams, homework and assignments during the course. Each exam will be based on textbook assignments, lecture material, and classroom discussions from the period preceding the exam. Grades will be earned as follows: A = 90 to 100, B = 80 to 89, C = 70 to 79, D = 65 to 69

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.

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** withdraw 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, WWVW 106.9, WLOW 107.9, WGZR 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

Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. Participants receive immediate notification of emergency events and weather cancelations via text messaging on their cell phones. Participants can also opt in to receive non-emergency news and announcements. Go to www.tcl.edu. On the homepage, click on “emergency TextAlert at TCL” and fill out the form or go to www.tcl.edu/textalert.asp

SYLLABUS SAFETY ADDENDUM

Purpose

The purpose of this safety addendum is to provide each student with safety guidelines during an incident, emergency, or disaster at TCL. In addition, it provides students guidelines for lockdown procedures, evacuation procedures, and active shooter.

Definition

An incident is any event, potential or actual, that may impact normal operations but has no immediate health or life threatening consideration or serious effect on the overall functional capacity of the College. An event of this nature should be reported to the Office of the Vice President for Administrative Services. Also notify the off-site campus administrator if applicable.

An emergency is any incident, potential or actual, which may endanger life or health or which affects an entire building or buildings, and will disrupt the overall operations of the College. Outside emergency services will probably be required, as well as major efforts from campus support services. Major policy considerations and decisions will usually be required from the college administration during times of crises. An emergency should be reported immediately by directly using **911** if life or health/injury considerations exist and then to the Office of the President or Vice President for Administrative Services as quickly as possible. Also notify the off-site campus administrator if applicable.

A disaster is any event or occurrence that has taken place and has seriously impaired or halted the operations of the College. In some cases, mass personnel casualties and severe property damage may be sustained. A coordinated effort of all campus-wide resources is required to effectively control the situation. Outside emergency services will be essential. In all cases of disaster, an Emergency Control Center will be activated, and the appropriate support and operational plans will be executed. The disaster should be immediately reported, first by calling **911** and then to the Office of the President or Vice President for Administrative Services. Also notify the off-site campus administrator if applicable.

Types of Emergencies

- Hurricane
- Tornado
- Fire
- Biochemical or Radiation Spill
- Explosion/Bomb
- Downed Aircraft (crash which directly impacts campus operations)
- Utility Failures

- Violent or criminal behavior
- Psychological Crisis

Procedures

Active Shooter

Run/hide/fight (<http://www.fbi.gov/about-us/cirg/active-shooter-and-mass-casualty-incidents/run-hide-fight-video>)

Building Evacuation

1. Building evacuations occur when an alarm sounds and/or upon notification by Security or the Emergency Director.
2. When the building evacuation alarm is activated during an emergency, individuals should exit according to the building evacuation plan and alert others to do the same.
3. Once outside, individuals should proceed to a clear area that is at least 500 feet away from the affected building. Streets, fire lanes, hydrant areas and walkways should be kept clear for emergency vehicles and personnel.
4. Individuals should not return to an evacuated building unless told to do so by Security or the Emergency Director.
5. Individuals should assist persons with disabilities in exiting the building. Elevators are reserved for disabled persons

Campus Evacuation

1. A uniformed Security Guard, the Emergency Director, or an Emergency Resource Team member will announce evacuation of all or part of the campus grounds.
2. All persons (students and staff) are to immediately vacate the campus, or in the case of a partial evacuation relocate to another part of the campus grounds as directed.

Lockdown

1. Clear the halls
2. Report to the nearest classroom/office
3. Assist those needing special assistance
4. Ensure classroom/office doors are closed and locked
5. Turn off lights
6. Stay away from doors and windows (out of the line of sight)
7. BE QUIET and follow instructor's directions
8. Silence cell phones
9. Wait for the "All Clear" before leaving