



TECHNICAL COLLEGE
OF THE LOWCOUNTRY

Technical College of the Lowcountry
921 Ribaut Rd.
Beaufort, SC 29901

Business Technology Division
Building 14, Room 117
843-525-8241

ACC 230

Cost Accounting I

Course Description

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

Prerequisite: ACC 102

3.0 Cr (3 lect/pres, 0 lab, 0 other)

Course Focus

The focus of the course is studying the accounting principles in job order cost systems.

Text and References

Textbook information and supplemental material for this course can be found on our TCL Bookstore website at:
<http://bookstore.tcl.edu/SelectTermDept>

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. Recognize the key management accounting guidelines
6. Distinguish between the responsibilities of the CFO and Controller
7. Identify the three basic elements of manufacturing costs
8. Define and illustrate a cost object
9. Distinguish between direct cost and indirect cost
10. Explain variable cost and fixed cost
11. Distinguish inventoriable cost from period cost
12. Illustrate the flow of inventoriable and period cost
13. Explain why product costs are computed in different ways for different purposes
14. Explain the features of cost-volume-profit (CVP) analysis
15. Determine the breakeven point and output level needed to achieve a target operating income
16. Explain how managers use CVP analysis to make decisions
17. Apply CVP analysis to a company producing multiple products
18. Distinguish contribution margin from gross margin
19. Describe the building-block concepts of costing systems
20. Distinguish job costing from process costing
21. Describe the approaches to evaluating and implementing job-costing systems

22. Distinguish actual costing from normal costing
23. Track the flow of costs in a job-costing system
24. Dispose of under- or over-allocated manufacturing overhead costs at the end of the fiscal year using alternative methods
25. Distinguish between simple and activity-based costing systems
26. Cost products or services using activity-based costing
27. Evaluate the costs and benefits of implementing activity-based costing
28. Compare activity-based costing systems and department costing systems
29. Describe the advantages of budgets
30. Prepare the operating budget and its supporting schedules
31. Understand static budgets and static-budget variances
32. Examine the concept of a flexible budget and learn how to develop it
33. Describe linear cost functions and three common ways in which they behave
34. Describe three criteria used to evaluate and choose cost drivers
35. Use the five-step decision-making process
36. Distinguish relevant from irrelevant information in decision situations
37. Explain concept of opportunity cost
38. Know how to choose which products to produce when there are capacity constraints
39. Allocate multiple support-department cost using the direct method, the step down method and the reciprocal method
40. Identify the split off point in a joint cost situation
41. Distinguish joint products from byproducts
42. Understand the definitions of spoilage, rework and scrap
43. Account for spoilage, rework and scrap

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

- Student progress will be evaluated through a series of tests, assignments, and projects and will be detailed in the course documents in Blackboard.
- Blackboard: lecture notes, handouts, podcasts, study hints, syllabi, and/or other course information is available on the course blackboard page.
- Grades will be earned as follows:

A=	90 to 100
B=	80 to 89
C=	70 to 79
D=	60 to 69
F =	Below 60

Course Schedule

This course is offered in-class, on-line, or as a hybrid class. Course assignments can be found on Blackboard. Course content will be taught in the order that can be found on the syllabus addendum – tentative schedule located in Blackboard.

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.

ONLINE ATTENDANCE PROCEDURE

For all online courses, students must complete an assignment designated by the instructor during the first week of classes. The instructor will drop the student from the course if the initial assignment is not completed.

Instructors will withdraw students from the class when 90% attendance is not maintained. Attendance in an online course is defined by regular course access and by timely completion of assignments as required by the instructor. Each student will be expected to access the web class at least once a week and complete 90% of assignments on time. Additional access is encouraged and may be necessary for successful completion of classes.

Failure to log in and complete assignments will result in the student being withdrawn from the course. The instructor will assign a grade of "W," "WP," or "WF" based upon the student's academic standing as the last date of attendance, which is the last login. Students are responsible for any financial matters associated with an administrative withdrawal. If a student fails to email the instructor (using the my.tcl.edu email account) requesting to be dropped from the course and has not submitted the initial assignment required during the first week of class, the instructor will assign a "Never Attended" code in the student information system (web-advisor) no later than ten calendar days after the first day of the class. Students who are dropped as a result of never attending the course are still responsible for all fees associated with the course.

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, WLVA 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 cancellations 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

GRADING METHODOLOGY

The final grade must be 70 or more (a grade "C" or better) in order to pass the course and progress to the next course. Students absent from an examination or presentation will receive a "0" grade for the examination unless other arrangements are made with the individual instructor prior to the examination or presentation day or on the examination or presentation day before the test/presentation is scheduled to be given.

The student is responsible for notifying the instructor for the reason of the absence. It is also the responsibility of the student to contact the appropriate instructor to arrange to make up the examination. Arrangements may be completed by telephone.

If the instructor is not available, a message should be left on the instructor's voice mail AND with another member of the faculty or administrative assistant. The make-up exam will be scheduled and the instructor will decide the method of examination. Messages sent by other students are unacceptable.

STATEMENT OF NON - DISCRIMINATION

The Technical College of the Lowcountry is committed to a policy of equal opportunity for all qualified applicants for admissions or employment without regard to race, gender, national origin, age, religion, marital status, veteran status, disability, or political affiliation or belief.

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

Revised: 8/2/2016