

BOROUGH OF MANHATTAN COMMUNITY COLLEGE
The City University of New York
Accounting Department

Cost accounting
ACC 350
Credit/Hours: 3 crs/4 hrs

Prof. _____
Office: _____
Phone: _____
Email: _____

Course Description:

The course discusses cost accounting as a tool for planning and controlling the operation of a business. Emphasis is placed on the conceptual, analytical and practical aspects of the subject. The cost accounting cycle is studied, and attention is given to job order cost systems, process cost accounting, cost-profit volume analysis, budgeting and standard costing, allocation of joint and by-product costs, and variable-absorption costing.

Prerequisites/Corequisites:

ACC 222

Student Learning Outcomes:

Upon completion of this course, students will be able to:

1. Identify the major differences and objectives for both financial and managerial accounting.
2. Identify the main categories of manufacturing costs, classify them and distinguish between product and period costs.
3. Calculate the unit cost under both job-order costing and process costing.
4. Understand the relationship between cost, volume, and profit.
5. Prepare an income statement under both variable costing and the absorption method.
6. Prepare a static and flexible budgets.
7. Derive the standard cost and be able to analyze static and flexible budget variances.

Required Textbook And Materials:

Managerial Accounting, 12th edition, Garrison, Noreen, and Brewer,
McGraw-Hill Irwin

Rev. 1/08

Evaluation & Requirements Of Students

Conduct of the course:

Class sessions will consist of part lecture and part class discussion. It is expected of every student that the reading and problem assignments in the text be completed prior to class. This is a prerequisite in order to enable student to participate in class discussion. Assignments are expected to be completed on time. Assignments including problems must meet with the standards of the college and the business community. In connection therewith, standard accounting paper must be used for solutions of problems. Problems assigned for homework and their solutions, as well as various questions which may be raised from time to time by the instructor, will be discussed in class. Students are also encouraged to ask questions on any matters that are not clear to them.

Grading:

The final grade for the course will be determined as follows:

Mid-term or Class Examinations	60%
Final Examinations	<u>40%</u>
TOTAL	100%

Announced examinations will be conducted periodically and quizzes maybe given at any time without notice. There are no make-up examinations or quizzes. If you miss an examination or quiz, the remaining examinations or quizzes will increase in value. Students may use calculators on examinations, but they must not be programmable models. Cell phone calculators are not allowed during examinations.

ABS grades are given only to students who are passing the course and cannot take the final examination at its regularly scheduled time due to circumstances beyond their control (illness, accident, etc.) ABS will not be given to students who fall behind in their assignments and class attendance. **Excessive class absences will result in an F grade.**

Outline Of Topics

Course outline is tentative and subject to change. Instructor may substitute alternative exercises and problems.

	<u>CHAPTER</u>	<u>QUESTIONS</u>	<u>EXERCISES</u>	<u>PROBLEMS</u>
Managerial Accounting and The Business Environment Read Pages 5-14 only	1	1-5		
Costs terms, Concepts and Classifications	2	1-14	2,3,4,5,6,11,12	14,19,28
Cost-Volume-Profit Relationships	6	1-10	1,2,3,4,5,6,7,8, 9, 12,14,15,16	29
Systems Design: Job Costing	3	1-17	3,4,5,7,8,9,10,13	19,23,28
System Design: Process Costing	4	1-10	1,2,3,4,10	19,21,22,24,25
Profit Planning	9	1-10	1,2,3,4,5,6,7	17,21
Flexible Budgets Read pages 475- 481 only	11	1-5	1,2,4,5,7	
Standard Costs Read pages 418-435,452-453 only	10	1-16	1,2,3,4,7,9,10,11	19
Variable Costing	7	1-11	5,6,9	11
Activity-Based Cost	8	1-10	1,3,4,5,8,9,18,19	24
Service Department Costing Read pages 168-171 only	Appendix 4B	11-15	8,9,16,17	23
Joint Product Costs Read pages 587-600 only	13	13-15	12	17,25

College Attendance Policy

At BMCC, the maximum number of absences is limited to one more hour than the number of hours a class meets in one week. For example, you may be enrolled in a three-hour class. In that class, you would be allowed 4 hours of absence (not 4 days). In the case of excessive absences, the instructor has the option to lower the grade or assign an F or WU grade.

Academic Adjustments For Students With Disabilities

Students with disabilities who require reasonable accommodations or academic adjustments for this course must contact the Office of Services for Students with Disabilities (Rm. N769, Phone 220-8180). BMCC is committed to providing equal access to all programs and curricula to all students.

BMCC Policy On Plagiarism And Academic Integrity Statement

Plagiarism is the presentation of someone else's ideas, words or artistic, scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing, as well as direct quotations require citations to the original source. Plagiarism may be intentional or unintentional. Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism.

Students who are unsure how and when to provide documentation are advised to consult with their instructors. The library has guides designed to help students to appropriately identify a cited work. The full policy can be found on BMCC's website, www.bmcc.cuny.edu. For further information on integrity and behavior, please consult the college bulletin (also available online).