

ACC 31 Cost Accounting (4 Credits, 4 Hrs/Wk)

Required for Accounting Majors – Prerequisites: ACC12

BULLETIN DESCRIPTION

Techniques and methods of cost accounting include: cost concepts and analysis of costs; material control; accounting for labor; nature and application of manufacturing overhead (including factory overhead variance analysis); job order cost systems; process cost systems; direct costing.

OUTCOMES: Students will...

1. Explain the fundamental concepts and uses of Cost Accounting.
2. Define the elements of production: Materials, Labor and Factory Overhead.
3. Understand a Job Order Costing System.
4. Understand a Process Costing System.
5. Use tools such as EOQ, Break-Even and Cost-Volume-Profit Analysis to analyze cost data.

TEXT

CENGAGENOW with *Principles of Cost Accounting, 16th Edition*, by Vanderbeck ebook and e-HW manager
 Publisher: South-Western, Cengage Learning
 are minimum requirements

OTHER RECOMMENDED SUPPLIES

4 Column Accounting Paper
 USB Storage Drive

INSTRUCTIONAL METHODS

1. Classroom lecture and discussion
2. Homework and class projects
3. Exams and Extra Credit Projects
4. Use of current periodicals and industry guides
5. Internet Research
6. Spreadsheet and Accounting Software (available in the Accounting Lab)

METHODS OF EVALUATION

1. 3 Exams	60%
2. Homework (Including Online HW)	20
3. Final Exam	20
4. Extra Credit	5
Total	<u>105%</u>

No make-up exams

SUGGESTED TOPICS

1. Introduction to Cost Accounting
 - a. Uses of Cost Accounting
 - b. Product costing
 - c. Professional ethics
2. Job order Costing
 - a. Specific product orders
3. Accounting for Materials, Labor & Factory Overhead
 - a. Economic Order Quantity
4. Process Costing-
 - a. Mass production of the same products
5. Standard Costing
6. Cost Analysis
 - a. Cost-Volume-Profit Analysis
7. Master Budget
8. Cost Accounting for Service Businesses

COURSE TRANSFERABILITY

4Crs: BCC (ACCE32), Bklyn (ACCNTE02), Hostos (ACC E02), QCC (BU 110)
3Crs. + 1 Elective Cr.: BMCC (ACC350), LaGuardia (BTA 210), York (ACC345), NYC Tech(ACC2311), CSI (ACC310)
2Crs + 2 Elective Crs.: Queens (ACCT 305)
Elective Crs.: Hunter, John Jay, Lehamn, Medgar Evers
Elective Crs. w/Associate Degree: Baruch, City

SELECTED BIBLIOGRAPHY

1. Williams, Millers GAAP Guide, Aspen Law & Business.
2. Journal of Accountancy, AICPA

NOTES

Eight (8) absence limit, two (2) lateness equals 1 absence. Excess absence will result in a penalty grade – 5 points per day, and may include course failure. Civility and respect for others in essential in an academic environment. Any acts of harassment and/or discrimination based on race, gender, age, sexual orientation, religion, or ability will not be tolerant. Mobile phones & beepers must be silent.
 Please see KCC policy at http://www.kingsborough.edu/sub-about/campus_security/Pages/campus_conduct.aspx