

ACC3981 Cost Accounting III

Course Syllabus

COURSE REQUIREMENTS

Cost Accounting III is an advanced course. Students wishing to enroll in this course will have had to have taken ACC2004 Accounting II.

COURSE DESCRIPTION

This course inspects how cost accounting varies from financial accounting. Cost accounting is linked to managerial accounting and will be investigated. The theories and intentions will be studied. This course will survey how cost accounting promotes the long-term expansion of a company.

You will master the terms used for costing purposes and how these costs stream through the distinct accounts of a company. A proficiency of how cost accounting is applied for internal and external reporting objectives will be realized. You will be ready to list the assets of an activity-based costing system as well as deliberate the moral issues that emerge in the field of cost accounting.

LEARNING OBJECTIVES

The intentions for this course are to receive mechanisms and routines being promoted by management accountants including cost accountants, controllers, and chief financial officers, and to gain problem-solving approaches found conducive in developing, realizing, and calculating determinations that influence the prosperity of any business. By the end of this course, all students should:

- Delineate how cost accounting is utilized for decision making and performance assessment
- Recount the primary notion of cost and how costs are bestowed in financial statements
- Establish how materials, labor and overhead costs are added to a product at each stage of the production cycle
- Explore the underlying cost flow model and be able to designate costs in a job cost system
- Communicate expense using a prearranged rates and activity-based costing
- Distinguish how cost-volume-profit (CVP) are similar and employ (CVP) investigation as a planning and decision-making service
- Prepare a budget while applying assets for achievement assessment after triggering the budget

ATTENDANCE

Attendance is mandatory for all students. Excellent attendance is imperative for mastery and application of the information dispensed. Whether you are sitting at a desk in a classroom or attending via Skype, your attendance is vital to your success. Late arrivals are distracting and disrespectful. Please refrain from being tardy.

Grades will be affected by absences and tardiness. Participation in class is a prerequisite. You learn from lectures, discussions and presentations.

CLASSROOM BEHAVIOR

Students are expected to treat all persons with respect. We should all conduct ourselves in a courteous and responsible manner. Be considerate, you can disagree, don't insult.

Please set all your electronic devices to silent during class so as not to be a disturbance to others in the class.

TUTORIAL ASSISTANCE

We maintain an open-door policy for our students. We are absolutely willing to discuss any matter that may arise during the course. If you have any questions, problems, or need help with the course material, we urge you to reach out as soon as the issue arises. If you want to contest a grade, you must do so within 48 hours and put it in writing. Please ask your student advocate for help. If you do not have a student advocate send an email to: tutordept@usilacs.org.

NON-DISCRIMINATORY STATEMENT

All students regardless of age, race, gender, religion, physical disability, class, etc., shall have equal opportunity without harassment in this course. Any problems with or questions about harassment can be discussed confidentially via email at: hr@usilacs.org.

DRESS CODE

For students enrolled who are attending in a classroom or via Skype, please be sure you are dressed modestly and respectfully. Please refer to www.merriam-webster.com/dictionary/business%20casual. NO short shorts or skirts. Avoid low-cut tops. We want to present ourselves in a dignified manner at all times.

NETIQUETTE

- Always read through all the comments of the class before responding. This will avoid duplicating comments or questions asked.
- Avoid language that could be offensive. All profanity is strictly prohibited. Remember that using all caps when replying online signifies shouting. This would be rude and combative.
- Be sensitive to the fact that there will be fellow students from all parts of the world with many differing backgrounds and languages. Remember that slang and idioms will most likely be misconceived and/or misinterpreted. These should be avoided.
- Respect others views or opinions.
- Be thoughtful of the privacy of others. Ask permission before sharing email addresses or other personal information.

- Do not forward inappropriate material such as: virus warnings, chain letters, jokes, etc. The sharing of pornographic material is strictly prohibited.
- Use good spelling and grammar. Avoid using texting shortcuts.
- Strive to compose your comments in a positive, supportive and constructive manner at all times.

Any of these offenses will be dealt with by the school disciplinary committee.

ADA ACCOMMODATIONS

All reasonable accommodations will be provided for students with disabilities. Any student attending USILACS who needs an accommodation due to a chronic challenge (i.e. blindness, deaf or hard of hearing, mobility issues, psychological, or learning disability), register with:

USILACS Registrar's Office
 1221 Brickell Ave.
 Miami, FL 33131
 1-305-330-2202
registrarsoffice@usilacs.org

ACADEMIC DISHONESTY/CHEATING

We encourage collaborating with others, either in person or online, to study and learn. When you complete your assignments or your exams, however, the wording has to be your own.

Plagiarism is the theft of someone else's work and ideas. You are permitted to cite or even quote someone else, however, you must properly cite them. There are two accepted ways of doing this. They are known as Modern Language Association (MLA) or American Psychological Association (APA). You can visit www.citationmachine.net for help in correctly citing information.

As a school that strives to maintain high moral standards, we strongly caution our students to be ethical and honest. Endeavor to be honest in conducting yourself in regard to any coursework you accomplish or exams you may take. Cheating is a dishonest practice.

REFERENCE MATERIALS

The vast majority of textbooks are outdated by the time they are published. USILACS education programs are not based upon outdated printed textbooks. USILACS programs are based on the most accurate and reliable knowledge available; specifically, up-to-date vetted internet-based information.

For those who would like some reference or Internet search recommendations, we would recommend the following.

- (2018) Wikipedia. Cost Accounting.
- (2018) Investopedia. Cost Accounting.

(2018) Wikipedia. Cost Accounting.
 (2018) Investopedia. Cost Accounting.
 (2017) "Cost Accounting – Meaning, Definition, Explanation". The Autopedia.
 (2017) "Difference between Cost and Financial Accounting." Fairuz Embong.
 (2014) "Financial Accounting vs. Managerial Accounting." Edspira. Khan Academy.
 (2014) "Cost Accounting Overview." Matt Evans.
 (2014) "Sunk Costs." Edspira. Khan Academy
 (2013) "Job Order Costing – Part 1 – Management Accounting." Tony Bell.
 (2012) Accounting for Managers. Kurt Hiesinger and Joe Ben Hoyle. Creative Commons.

MINIMUM REQUIRED SUPPLIES

All students will need all of the following:

- Computer with camera, microphone, and speakers.
- Skype installed on the computer with an active Skype account.
- Internet
- Printer
- Notebook paper
- Pens/pencils

If the student does not have a computer or internet, there will be some available for use at the school in the computer lab.

GRADING SYSTEM

There will be three tests throughout the course. Each test will count for 33.3% of the final grade.

Grade	Percentage	Grade Point
A+	99	4.0
A	97	3.8
A-	94	3.7
B+	89	3.3
B	85	3.0
B-	81	2.7
C+	77	2.3
C	73	2.0
C-	69	1.7
D	66	1.0
F	59	0.0

All students must earn at least a "D" in order to pass the class.

ASSIGNMENTS

How is Cost Accounting Different from Accounting? Paper-
 Compare and contrast. This paper should be at least 1,500 words in length.

Cookie activity-

You are going to open a bakery. You will be selling two types of cookies only. Write up a paper telling which two types of cookies you will sell and how you decided on those types. Was it because you could produce them in larger volume or were they less expensive to produce? How much money will it take to get you business up and running? Expound on the costs of everything.

Personal Budget-

Create a personal budget for yourself. What job do you intend to have? How much will you be making? What will the taxes be where you intend to live? What will you expect to pay in rent? Will you have a roommate or not? How will that affect your expenses? Will you be cooking or eating out or a combination of both? Are you still going to need your daily latte? Are you going to have cable or not? What about the internet? Which cell phone company will you use? Submit your full budget plan to me.

WEEKLY ASSIGNMENTS

Week 1	Overview of course and coursework What is cost accounting?
Week 2	Managerial Accounting
Week 3	How to calculate costs
Week 4	How does this aid business decisions? <i>How is cost accounting different from accounting? Paper due</i>
Week 5	Video review and Exam
Week 6	Production cycles
Week 7	Calculating labor, materials, overhead costs
Week 8	What are sunk costs? <i>Cookie activity due</i>
Week 9	Video review and Exam
Week 10	How is cost-volume-profit analysis used for decision making?
Week 11	How are relevant revenues and costs used to make decisions?
Week 12	How are operating budgets created? <i>Personal budget due</i>
Week 13	Video review and Final exam