
SECTION HEADING

ACCT 2115: Cost Accounting I

Description

Cost Accounting I studies cost accounting as a management tool for planning, organizing, and controlling costs associated with the manufacturing process, whether using job costing or process accounting.

Credits

4

Prerequisite

BUS 2202

Corequisite

None

Topics to be Covered

1. Introduction to Cost Accounting
2. Accounting for Materials
3. Labor and Factory Overhead
4. Process Cost Accounting
5. Standard Cost Accounting
6. Budgeting and Standard Cost Accounting for Factory Overhead
7. Cost Accounting for Service Businesses
8. Cost Analysis for Management Decision Making

Learning Outcomes

1. Demonstrate and utilize basic cost accounting concepts
2. Apply the components of material, labor, and overhead in the cost accounting process
3. Calculate costs using both job order and process cost systems
4. Calculate standard costs and variances
5. Combine competencies to complete a cost accounting practice set

Credit Details

Lecture: 4

Lab: 0

OJT: 0

MnTC Goal Area(s): None