

# Minnesota State College Southeast

## ACCT 2220: Cost Accounting I

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites:

This course requires either of these prerequisite categories

1. ACCT 2212 - Principles of Accounting II

Or

2. ACCT 2211 - Principles of Accounting II

Corequisites: None

MnTC Goals: None

This course introduces the techniques for planning, controlling, and managing costs, emphasizing on the manufacturing environment. Students work with cost estimation and cost behavior. Students apply job order, process, and activity based costing techniques in addition preparing cost schedules, segmented income statements, and budgets. (Prerequisite: ACCT2211 Principles of Acct II) (3 Credits: 3 lecture/0 lab)

**B. COURSE EFFECTIVE DATES:** 04/27/1998 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. Managerial Accounting and Cost Concepts
2. Job-Order, Process, and Activity Based Costing
3. Segment Reporting and Profit Planning

### D. LEARNING OUTCOMES (General)

1. Describe the role and responsibility of managerial accounting in business. Introduce and analyze general cost classifications, cost behavior, and the distribution of manufacturing costs.
2. Apply costs and prepare journal entries and schedules utilizing a job-order costing system. Record the flow of costs through process costing systems applying the weighted average method. Understand and implement activity-based costing by calculating activity rates and assigning overhead costs to activity cost pools.
3. Determine contribution margins; demonstrate the effects of changes in selling price, variable and fixed costs, and volume on net income. Prepare management reports and statements that aid management in decision making.

### E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

### F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

### G. SPECIAL INFORMATION

None noted