

Virginia Western Community College
ACC 231
Cost Accounting I

Prerequisites

ACC 212

Course Description

Studies cost-accounting methods and reporting as applied to job order, process, and standard cost accounting systems. Includes cost control and other topics.

Semester Credits: 3 Lecture Hours: 3 Lab/Clinical/Internship Hours: 0

Required Materials**Textbook:**

Fundamentals of Cost Accounting (5th edition) (loose-leaf with binder) (Chapters 1-11) by Lanen. McGraw-Hill.

Other Required Materials:

Connect Access Code

Calculator (4 function)

Course Outcomes

At the completion of this course, the student should be able to:

1. Understand the role of cost accounting for decision making in business organizations.
2. Understand cost concepts and classify costs based on cost behavior.
3. Utilize CVP analysis.
4. Estimation and analysis of costs for decision making.
5. Understand and utilize cost management systems:
 - a. Product and service costing.
 - b. Job-order costing.
 - c. Process costing.
 - d. ABC costing.
 - e. Service department and joint cost allocation
6. Understand the basics of management control systems

Topical Description

Chapter 1: Cost Accounting: Information for Decision Making

Chapter 2: Cost Concepts and Behavior

- Chapter 3: Fundamentals of CVP Analysis
- Chapter 4: Fundamentals of Cost Analysis for Decision Making
- Chapter 5: Cost Estimation
- Chapter 6: Fundamentals of Product and Service Costing
- Chapter 7: Job Costing
- Chapter 8: Process Costing
- Chapter 9: ABC Costing
- Chapter 10: Fundamentals of Cost Management
- Chapter 11: Service Department and Joint Cost Allocation

Notes to Instructors

none