


Business Administration

Course Number:	BUAD 365
Course Title:	COST ACCOUNTING
Credits:	3
Calendar Description:	This course provides an in-depth analysis of management and cost accounting issues. Costing methods for manufacturing and service businesses are examined, including job costing, process costing, joint product and by-product costing, plus activity-based costing. Other topics include service department cost allocation, variance analysis and profitability analysis. <i>(also offered by Distance Education)</i>
Semester and Year:	Winter 2019
Prerequisite(s):	BUAD 121, 264
Corequisite(s):	No
Prerequisite to:	BUAD 466
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	Elective – BBA and Diploma
Substitutable Courses:	No
Transfer Credit:	CPA (credit with BUAD 466)
Special Notes:	Students with credit for BUAD 274 cannot take BUAD 365 for further credit.
Originally Developed:	January 2004
EDCO Approval:	(on file)
Chair's Approval:	

Professors

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Learning Outcomes

Upon completion of this course students will be able to

- calculate and record costs for products or services using activity-based costing, job costing, and process costing.
- allocate revenues, joint costs, indirect costs and period costs using appropriate costing methods.
- develop flexible budgets and perform extensive variance analysis of costs and revenues.
- account for byproducts, spoilage, rework and scrap.
- prepare an income statement using absorption costing and variable costing.
- explain non-financial costs and benefits relevant to decision making.

Course Objectives

This course will cover the following content:

- Track the flow of costs in a job-costing system
- Cost products or services using activity-based costing
- Develop flexible budgets
- Perform extensive variance analysis
- Prepare an income statement using absorption costing and variable costing
- Examine different cost allocation methods
- Allocate costs for joint products and by-products
- Prepare journal entries for process-costing systems
- Account for spoilage, rework, and scrap
- Calculate revenue and sales variances

Evaluation Procedure

Course Work (assignments, quizzes, projects)**	10%
Mid-term Exams #1 and #2	45%
Final Exam	45%
Total	100%

** as assigned by the professor

Notes

Students are expected to write mid-term and final examinations at the scheduled times and dates; medical certificate or other supporting documentation will be required for approval of out-of-time exams.
The final exam is 20% comprehensive.

Required Texts/Resources

<p>Cost Accounting: A Managerial Emphasis, Horngren, Datar, Foster, Rajan, Ittner, Gowing, Janz 8th Canadian Ed. Pearson Prentice Hall. 2018. (Note: This is a new edition of the text for this year).</p> <p>Note: MyLab Accounting online software is also used in this course. It is included with the purchase of a new text or it must be purchased separately if a new text is used.</p>
