

# 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. (also offered by Distance Education)

Semester and Year: Winter 2016

Prerequisite(s): BUAD 121, 264

Core

## Professors

<b>Name</b>	<b>Phone</b>	<b>Office</b>	<b>Email</b>
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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

## Evaluation Procedure

Assignments	5%
Quizzes	5%
Mid-term Exams #1 and #2	45%
Final Exam	45%
Total	100%

## Notes

Lesson notes including homework assignments are posted for each chapter. Solutions are posted separately and should only be used after completing each chapter's assignments.
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

Cost Accounting: A Managerial Emphasis, Horngren, Datar, Foster, Rajan, Ittner, Gowing, Janz 7th Canadian Ed. Pearson Prentice Hall. 2015.
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## Course Schedule

Date		Topic	Textbook
Week of:		Mon. Jan 4 Classes begin Family Day Feb 8 & Feb 9 to 12 Reading Break – no classes Good Fri. Mar 25 & Easter Mon. Mar 28 – no classes Tues. Apr 12 Last day of regularly scheduled classes	
Jan	4	The Accountant's Vital Role in Decision Making An Introduction to Cost Terms and Purposes	Ch 1, Ch 2
	11	Job Costing	Ch 4
	18	Activity-based Costing	Ch 5
	25	Flexible Budgets, Variances and Management Control I	Ch 7 Appendix 7a Appendix 7b
Feb	1	Review Mid-term Exam #1 (Chapters 1, 2, 4, 5, & 7)	
	8 - 12	READING BREAK (Feb 8 to 12 – no classes)	
	15	Flexible Budgets, Variances & Management Control II	Ch 8
	22	Revenues and Customer Profitability Analysis	Ch 16
	29	Income Effects on Inventory Valuation	Ch 9 Appendix 9a Appendix 9b
Mar	7	Period Cost Application	Ch 14
	14	Review Mid-term Exam #2 (Chapters 8, 9, 14, 16)	
	21	Cost Allocation: Joint Products and By-products	Ch 15
	28	Process Costing	

