Course Title: ACCT 331 Cost Accounting I
Instructor: Professor Edna Fry, MBA, CPA
Session: Spring/Summer 1996
Office: Phone: (708) 534-4949
Secretary: Dorothy Kennedy (708) 534-4938
Office Hours: Mon: 7:00-7:30 p.m.
              Tues: 6:15-7:30 p.m.
              Wed: 6:15-7:30 p.m.
              Thurs: 6:30-7:30 p.m.
Credit Hours: Three
Grading: Midterm 100 pts
         Final 150 pts
         Quizzes (Best 5-7) 100 pts
         Homework 30 pts
         Total 380 pts
Grade Scale: 90% or higher = A
             89% - 80% = B
             79% - 70% = C
             69% - 60% = D
             Below 60% = F

Note, these are guarantees in that you will get at least the grades indicated by the above chart. At the end of the semester, overall class performance will be considered in assigning final grades.
Course Description:

The overall objective of this course is to describe, use and evaluate methods of cost identification, accumulation, allocation and disclosure.

The first set of lectures considers cost accounting fundamentals. This set of lectures considers: the role of the accountant in the entity, cost accounting principles and terminology, the relationships among costs, volume and profit, product costing systems and budgeting.

The second set of lectures focuses on the role of budgets and standard costs for planning and control of organizational resources. Topics considered here include: master budgeting, flexible budgeting, standard costing and alternative product costing methods.

The third group of classes present a framework for the analysis of costs for decision making purposes. Short run and long run cost behavior patterns are considered and evaluated.

The final group of lectures address the issue of departmental cost allocation, focusing on its relationship to reporting and internal resource allocation decisions.

Homework:

The single most important part of this course is the assigned homework. Accounting is a problem-solving discipline. The ability to sort through reams of data, determine what is relevant and analyze critically are skills that are crucial to success in the accounting profession. Often the homework problems may seem confusing or vague, this is intentional. The rote application of a set of principles to problems that are mirror images of text examples may be easy but it provides no enlightenment. Consider each problem to be a work assignment placed on your desk by your supervisor. Deal with the assignments as you would if you were being paid, based upon your performance.

You should allow 3-4 hours for each class' reading assignment. Work through the self-study problems in the chapters. It may be necessary to read the chapter several times. You are required to work all assigned homework problems for the dates indicated on the syllabus. Incomplete, undone and late homework have been the primary causes of failure in this class. Homework will be collected on the assigned dates. Late homework is not accepted under any circumstances.

All homework assignment MUST adhere to the following:

1. Start each assignment on a separate sheet of paper.
2. Clearly PRINT your first and last name in the upper right hand corner of each page.
3. Clearly identify each homework assignment chapter, problem number and date in the upper right hand corner of each page.
4. For any assignment requiring more than one page, number the pages.
5. Clearly show and label all supporting schedule.
6. Use only the front of each page.

We will go over all or almost all assigned homework in class. If you wish to work additional problems or check the solutions to problems that you have worked on, you may borrow a solution manual from my office to copy solutions after we have gone over the assigned problems.

Class Sessions:

Class sessions will follow a lecture and discussion format. We will review chapter materials, analyze homework problems, work through additional problems and discuss contemporary issues that pertain to cost accounting topics. Please bring your texts, calculator, notes, paper, pencils and eraser to each session.

Test Form:

The tests will consist of some combination of problems, multiple choice questions and short essays. All tests are closed book, closed note events. Make up exams or "incompletes" will not be given. If you find that you must miss an exam, the instructor must be notified in advance.

The instructor reserves the right to change or adjust any part of this syllabus as circumstances necessitate. All changes will be announced in class.
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<thead>
<tr>
<th>Class</th>
<th>Read</th>
<th>Do Text Homework</th>
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<tr>
<td>1</td>
<td>Ch 1</td>
<td>Ch 1: 2,9,10,12,18,26</td>
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<td>2</td>
<td>Ch 2</td>
<td>Ch 2: 24,25,29,32,34</td>
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<td>3</td>
<td>QUIZ 1 (1-2) Ch 3</td>
<td>Ch 3: 16,18,26,27 Ch 3: 32,35,37</td>
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<td>NO CLASS</td>
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<td>5</td>
<td>Ch 4</td>
<td>Ch 4: 17,23,30,33</td>
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<td>6</td>
<td>QUIZ 2 (3-4) Ch 5</td>
<td>Ch 5: 5,6,12,13,14 Ch 5: 18,31,32,36</td>
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<td>QUIZ 3 (5) Ch 6</td>
<td>Ch 6: 13,14,15,17,18,19 Ch 6: 27,35</td>
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<td>8</td>
<td>MIDTERM (1,2,3,4,5,6)</td>
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<td>9</td>
<td>Ch 7</td>
<td>Ch 7: 3,11,15,20 Ch 7: 26,32,40</td>
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<td>QUIZ 4 (7) Ch 8</td>
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<td>14</td>
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<td>Ch 11: 21,23,37,38</td>
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<td>15</td>
<td>FINAL (1-11)</td>
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Additional problems will be assigned.