

# ACCT 250C : Cost Accounting

Provides cost accounting fundamentals including manufacturing statements, job cost systems, process cost systems, standard costs, and cost analysis.

**Credits** 3

**Lab/Practicum/Clinical Hours** 0

**Lecture Hours** 3

**Prerequisite Courses**

ACCT 102C

**Learning Outcomes**

- Distinguish between direct costs and indirect costs.
- Determine the difference between variable costs and fixed costs.
- Determine the breakeven point and output level needed to achieve it.
- Distinguish job costing from process costing.
- Track the flow of costs in a job-costing system.
- Develop a flexible budget.
- Compute price variances and efficiency variances and prepare proper journal entries.
- Develop budgeted variable overhead cost rates and budgeted fixed overhead cost rates.
- Compute the variable overhead flexible-budget variance, the variable overhead efficiency variance, and the variable overhead spending variance.
- Compute standard costing and variance analysis so as to monitor and modify cost-containment strategies.