

Huron Brief Course Outlines

Fall/Winter 2023-2024

Course Title: Management Accounting : Cost

Course Number and Section

MOS

3370A - 550

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Disclaimer: Information in the brief course outline is subject to change. The syllabus posted on OWL is the official and authoritative source of information for the course.

Course Description:

The course objective is to teach students to become competent users of accounting data and to fully integrate their understanding of basic transactions, profits, cost behavior, relevant costs and control systems into their analysis of business problems. Regardless of career objectives, all students will have to deal with some form of accounting information in their day-to-day activities. The task of this course is to ensure a thorough understanding of the nature and behavior of costs so that this type of information can be positively incorporated into the decision making framework.

Learning Outcomes:

- Classify costs as fixed, variable or mixed and prepare a Statement of Cost of Goods Manufactured. Determine break-even levels given the cost structure and calculate operating profit at various levels.
- Distinguish between various Costing Systems – Job Order Costing, Process Costing, Activity Based Costing and Absorption/Variable Costing. Determine cost of goods sold, ending inventory under each method. Prepare, compare and reconcile financial statements prepared under Absorption versus Variable Costing.
- Predict the cost for manufacturing overhead using a scatter graph, hi-lo method and regression analysis and predict total cost at various levels.
- Analyze manufacturing (cost) variances and marketing variances to explain differences between Budget and Actual results.

Textbooks and Course Materials:

Garrison/ Libby/Webb, Managerial Accounting, Twelfth Canadian edition, McGraw Hill Ryerson, 2021, ISBN-13:978-126019327-5

Methods of Evaluation:

Assignment	Due Date mm/dd/yy	Weight - %
midterm 1	10/12/2023	30%
midterm 2	11/10/2023	30%
final exam		30%

Assignment	Due Date mm/dd/yy	Weight - %
Participation/ professionalism		10%

In solidarity with the Anishinaabe, Haudenosaunee, Lūnaapéewak, and Chonnonton peoples on whose traditional treaty and unceded territories this course is shared.