

Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.

COURSE SYLLABUS

ACCT 311

COST ACCOUNTING I

COURSE DESCRIPTION

A study in the principles and procedures used in the collection, recording and reporting of costs. Balance Sheet inventory valuation and the related Income Statement cost of goods sold valuation, determined using both job order costing and process costing, are emphasized. Activity-based costing is covered in depth. Traditional cost accounting is the main content of this course.

RATIONALE

Practicing accountants, both in public and private accounting, are expected to understand and apply the principles and procedures relating to cost collection, recording and reporting, which are the subject matter of this course.

I. PREREQUISITES

ACCT 211 & ACCT 212

II. REQUIRED RESOURCE PURCHASE

Click on the following link to view the required resources for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

III. ADDITIONAL MATERIALS FOR LEARNING

- A. Connect Plus Homework Software (if not purchased with the text)
- B. Computer and basic Internet access (broadband recommended)
- C. Microsoft Word
(Microsoft Office is available at a special discount to Liberty University students.)

IV. MEASURABLE LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Understand the accounting principles and procedures used to accumulate and report the costs of manufacturing products for income determination in accordance with Generally Accepted Accounting Principles (GAAP) as used in the United States, and for the internal use of management in decision making.
- B. Critically evaluate the appropriateness of a company's cost accounting system in meeting the company's needs for reporting and decision making.

- C. Critically evaluate the appropriateness of a company's cost accounting system in generating numbers that are in agreement with the ethical standards expected of those who possess a Christian World View.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings, presentations, and solution manuals

- B. Group Discussion Board forums (4)

This course has four Group Discussion Board forums, each with two parts: the initial thread and the reply post. An initial thread is submitted by Thursday at 11:59 p.m. (ET) in Modules/Weeks 1, 3, 5, & 7. A reply post is submitted by Monday at 11:59 p.m. (ET) in Modules/Weeks 1, 3, 5, & 7.

- C. Connect Plus Homework (4)

The student will complete homework using the Connect Plus software. Homework will be due every two weeks. Included in the homework are various quizzes, which are designed to prepare the student for the Mid-term and Final Exams (done both in Blackboard and Connect Plus). The Connect Plus Homework assignments will be completed by the end of Modules/Weeks 2, 4, 6, and 8.

- D. Individual Research Paper

Each student will construct an individual research paper. Each student will choose a topic, approved by the instructor, that deals with some aspect of theory relative to topics covered in ACCT 311. The paper will be a minimum of three to four double-spaced pages and must include five different sources. The research paper will be due in Module/Week 6; specific details about the research paper can be found in Course Content>Syllabus and Assignment Instructions>Assignment Instructions.

- E. Exams (2)

The student will complete two exams, with two parts to each: a Mid-term Exam and a Final Exam. Part 1 of the Mid-term and Final Exams is completed in Blackboard, and Part 2 of the exams is completed in Connect Plus. Each Blackboard exam is open-book and is composed of 40 multiple-choice questions; students will have two and a half hours to complete each Blackboard exam. Each Connect Plus exam is also open-book and will be based on the homework, containing 30 multiple-choice questions. Students will have 2 contiguous hours to complete the Connect Plus exams. Both parts of the Mid-term Exam must be completed by the end of Module/Week 4, and both parts of the Final Exam must be completed by the end of Module/Week 8.

VI. COURSE GRADING AND POLICIES

A. Points

Group DB forum threads (4 at 30 pts ea)		120
Group DB forum replies (4 at 20 pts ea)		80
Connect Plus Homework (4 at 70 pts ea)		280
Individual Research Paper		120
Mid-term Exam Part 1	(Modules 1–4)	100
Mid-term Exam Part 2	(Modules 1–4)	100
Final Exam Part 1	(Modules 5–8)	100
Final Exam Part 2	(Modules 5–8)	100
	Total	1000

B. Scale

A = 900 -1000 B = 800 - 899 C = 700 - 799 D = 600 - 699 F = Below 599

C. Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations.

COURSE SCHEDULE

ACCT 311

Textbook: Lanen et al., *Fundamentals of Cost Accounting* (2011).

WEEK/ MODULE	READING & STUDY	ASSIGNMENTS	POINTS
1	Lanen et al.: chs. 1, 6, & 18 3 Presentations	Course Requirements Checklist	0
		Class Introductions	0
		Group DB Forum 1 Thread	30
		Group DB Forum 1 Reply	20
2	None	Connect Plus Homework 1	70
3	Lanen et al.: chs. 7, 16, & 2 (In that order) 3 Presentations	Group DB Forum 2 Thread	30
		Group DB Forum 2 Reply	20
4	None	Mid-term Exam Part 1	100
		Mid-term Exam Part 2	100
		Connect Plus Homework 2	70
5	Lanen et al.: chs. 9, 10, & 8 (In that order) 3 Presentations	Group DB Forum 3 Thread	30
		Group DB Forum 3 Reply	20
6	None	Individual Research Paper	120
		Connect Plus Homework 3	70
7	Lanen et al.: chs. 11, 15, & 17 3 Presentations	Group DB Forum 4 Thread	30
		Group DB Forum 4 Reply	20
8	None	Final Exam Part 1	100
		Final Exam Part 2	100
		Connect Plus Homework 4	70
TOTAL			1000

DB = Discussion Board

NOTE: Each course week (except week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final week ends at 11:59 p.m. (ET) on Friday.