



MANAGERIAL ACCOUNTING I — ACCT 2110

A. Course Description

- **Credits:** 4.00
- **Lecture Hours/Week:** 4.00
- **Lab Hours/Week:** 0.00
- **OJT Hours/Week:** 0
- **Prerequisites:** None
- **Corequisites:** None
- **MnTC Goals:** None

This course covers accounting for materials, labor, and factory overhead for a manufacturing entity. Other topics include the job order cost system, the process cost system, and accounting for scrap, spoiled goods, by-products, and joint products.

Prerequisites: ACCT1010

B. Course Effective Dates: 8/21/17 – Present

C. Outline of Major Content Areas

As noted on course syllabus

D. Learning Outcomes

1. Apply factory overhead
2. Calculate cost of goods manufactured
3. Calculate cost per equivalent unit
4. Calculate equivalent units
5. Calculate over-applied or under-applied overhead
6. Calculate prime costs
7. Calculate rework costs
8. Calculate total manufacturing costs
9. Classify outputs of the joint process
10. Compute cost of goods sold
11. Compute direct labor costs
12. Compute direct materials cost
13. Compute factory overhead
14. Compute finished goods inventory
15. Compute job costs

16. Compute work in process inventory
17. Define benchmarking
18. Define budget
19. Define cost-benefit analysis
20. Define direct costs
21. Define equivalent units
22. Define finished goods inventories
23. Define fixed costs
24. Define full absorption cost
25. Define manufacturing overhead
26. Define materials inventories
27. Define relevant range
28. Define semi variable costs
29. Define variable costing
30. Define variable costs
31. Define work in process inventories
32. Diagram costs flow
33. Differentiate between financial, cost and management accounting
34. Differentiate between normal and abnormal spoilage
35. Differentiate over-applied versus under-applied overhead
36. Differentiate service versus production departments
37. Explain back flush costing
38. Explain job cost record
39. Explain job costing
40. Explain just-in-time production
41. Explain process costing
42. Explain rework
43. Explain theory of constraints
44. Explain value chain
45. Identify conversion costs
46. Identify gross margin
47. Identify prime costs
48. Knowledge of ethical standards
49. List non value-added activities
50. List source documents
51. List value-added activities
52. Prepare cost of production report
53. Prepare costs of goods sold statement

54. Prepare organizational chart
55. Prepare rework cost entries
56. Use weighted-average costing

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

F. Learner Outcomes Assessment

As noted on course syllabus

G. Special Information

None noted