 Module 21: Cost Accounting (Core): Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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|  | **Fully meeting expectations, with enriched understanding (EU)** | **Fully meeting grade level expectations (FM)** | **Mostly meeting grade level expectations (MM)** | **Not yet meeting grade level expectations (NY)** |
| **Investigate calculating, controlling and reporting costs of doing business.** | You can thoroughly investigate calculating, controlling and reporting costs of doing business.  You might be:   * Able to explain how individual changes in the production costs will affect the bottom line * Able to discuss/debate labor costs and their importance to management accounting * Able to take the prepared statements and discuss the importance of each | You can investigate calculating, controlling and reporting costs of doing business.  You show this by:   * Correctly classifying the different items that make up a manufacturing cost * Accurately calculate the cost of the product including all: direct materials, direct labor, and overhead. * Preparing the manufacturing statement, schedule of costs of goods statement and the income statement for both a manufacturing and merchandising business   You support your investigation with relevant details and examples. | You are exploring and practicing investigating calculating, controlling and reporting costs of doing business.  You may be:   * Making accuracy errors in determining the cost of the product. * Forgetting to include one or more of the production costs. | You are having trouble investigating calculating, controlling and reporting costs of doing business.  Consider:   * The differences between a merchandising business and a manufacturing business * Reviewing what cost accounting is. * Reviewing what the different types of costs are |

Feedback: