

Course Profile
Department of Management / Accounting and Audit Program

Course Number: MAN 461	Course Title: Cost Accounting
Required / Elective: Elective	Pre / Co-requisites: -
Catalog Description: Introduction to cost management, basic cost management concepts, product and service costing, overhead application and job-order system, activity-based costing , product and service costing, support department cost allocation, joint product and by-product costing, budgeting for planning and control, activity-based budgeting, standard costing, transfer pricing.	Textbook / Required Material: Horngren, Datar, and Foster. Cost Accounting, A Managerial Emphasis. Current edition. Prentice-Hall.
Course Structure / Schedule: (3+0+0) 3 / 6 ECTS	
<p>Extended Description:</p> <p>This course focuses on approaches and techniques used by managerial accountants for product costing, cost control, and providing financial information for managerial decision-making. This course is a study of the fundamentals of cost accounting within an industrial organization. The accounting functions relative to materials, labor, and factory overhead are treated in detail. Job order and process cost systems are fully explored. Standard cost systems, budgeting, and managerial control functions are also discussed. It also highlights the methods of pricing of material issues – FIFO, LIFO, Weighted Average; Inventory control – concept and techniques like fixing of stock levels, EOQ, Activity Based Costing analysis, perpetual & periodic inventory systems.</p>	
Design content: None	Computer usage: Microsoft Excel
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Explain the knowledge about use of costing data for planning, control and decision making. 2. Understand the significant changes taking place in the business environment and how financial, management and cost accounting relate to each other. 3. Identify and calculate different types of costs (direct, indirect, variable, and fixed costs). 4. Use costs and other critical success factors in management planning, decision making and operational control. 	
<p>Recommended reading:</p> <ul style="list-style-type: none"> - Hilton, Ronald W., Michael W. Maher, and Frank H. Selto, Cost Management, Strategies for Business Decisions, 3rd Edition, McGraw-Hill Irwin, 2005. - Jawahar Lal, Cost Accounting, Tata McGraw Hill Publishing Co., New Delhi. - M. N. Arora, Cost Accounting – Principles and Practice, Vikas Publishing House, New Delhi. 	

Teaching methods:

Lecture, Problem solving, quizzes/assignments, midterm and final exams

Assessment methods:

I. Midterm exam : %20

II. Midterm exam: %20

Final exam : %40

Homeworks/quizzes : %20

Student Workload/ECTS (European Credit Transfer System) Tableau:

Activity:	Number:	Duration (hour):	Total Workload (hour):
Pre- reading	14	2	28
Lectures	14	3	42
Assignments	4	2	8
Quizzes	5	4	20
Midterm	2	16	32
Final Examination	1	20	20

TOTAL: 150 hours / 25 = 6 ECTS

Prepared by: Staff

Revision Date: 10.2012