

<b>1. Title of subject</b>	<b>Cost Accounting</b>	
<b>2. Subject code</b>	FSBN 107	
<b>3. Status of subject</b>	Core	
<b>4. Stage</b>	Foundation	
<b>5. Credit Hour</b>	3 (3 hours per week x 14 weeks)	
<b>6. Pre-Requisite</b>	None	
<b>7. Assessment</b>	Coursework : 60% Final Examination : 40% Total : 100%	
<b>8. Semester</b>	Semester II	
<b>9. Objective of subject</b>	This course aims to: <ul style="list-style-type: none"> <li>equip students in the principles, techniques and methods involved in cost accounting.</li> </ul>	
<b>10. Synopsis of subject</b>	This unit is to introduce the student to the principles of cost accounting and how the information in cost accounting can help management accountants in implementing decisions using the various techniques and methods.	
<b>11. Details of Subject</b>	<b>Contents</b>	<b>Hours</b>
<b>Week 1</b>	<b>TOPIC: THE DEVELOPMENT OF COSTING</b>	3
	<b>Learning Outcomes:</b>  After attending the lesson, the student will be able to:- <ul style="list-style-type: none"> <li>explain the over view of cost accounting</li> <li>define the elements of cost, its composition and its cope.</li> </ul>	

	<p><b>Activity:</b> Tutorial Questions</p> <p><b>Further reading for this lesson:</b> Chapter 1 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 2</b>	<p><b>TOPIC : MATERIALS, PURCHASING, RECEPTION, STOCK RECORDING AND INVENTORY CONTROL, PRICING ISSUE AND STOCKS</b></p> <p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:</p> <ul style="list-style-type: none"> <li>• explain how materials are purchased,</li> <li>• describe the procedure involve in inventory been receive and stored.</li> </ul> <p><b>Activity:</b> Tutorial Questions</p> <p><b>Further reading for this lesson:</b> Chapters 4, 5 and 6 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	3
<b>Week 3</b>	<p><b>TOPIC: LABOUR</b></p> <p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student be able to:-</p> <ul style="list-style-type: none"> <li>• describe various remuneration methods</li> <li>• explain their recording and allied procedures</li> </ul> <p><b>Activity:</b> Tutorial Questions</p> <p><b>Further reading for this lesson:</b> Chapters 7 and 8 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	3
<b>Week 4</b>	<p><b>TOPIC: OVERHEADS</b></p>	3

	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:-</p> <ul style="list-style-type: none"> <li>• explain the various methods of absorption,</li> <li>• describe how it is allocated and apportioned,</li> <li>• understand how Production and Service Cost Centre is reapportioned</li> <li>• calculate Re-Apportionment.</li> </ul>	
	<p><b>Activity:</b> Tutorial Questions</p>	
	<p><b>Further reading for this lesson:</b> Chapter 9 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 5</b>	<p><b>TOPIC: COST BEHAVIOUR</b></p>	<b>3</b>
	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:</p> <ul style="list-style-type: none"> <li>• explain how the cost reacts to the different levels of activity,</li> <li>• identify the various categories of fixed cost.</li> </ul>	
	<p><b>Activity:</b> Tutorial Questions</p>	
	<p><b>Further reading for this lesson:</b> Chapter 18 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 6</b>	<p><b>TOPIC: MARGINAL COSTING AND DECISION MAKING</b></p>	<b>3</b>
	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:</p> <ul style="list-style-type: none"> <li>• apply the various option available in the decision making process using the contribution technique.</li> <li>• identify key factors.</li> <li>• know how to carry out analysis on such problems as make or buy, special order acceptance.</li> </ul>	

	<p><b>Activity:</b> Tutorial Questions</p>	
	<p><b>Further reading for this lesson:</b> Chapter 20 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 7</b>	<p><b>REVISION AND TEST ( WEEK 1 – 6 )</b></p>	3
<b>Week 8</b>	<p><b>TOPIC: BREAK EVEN ANALYSIS</b></p>	3
	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:-</p> <ul style="list-style-type: none"> <li>• explain the uses and assumptions of break- even or cost-volume-profit analysis.</li> <li>• describe main CVP analysis formula.</li> <li>• draw traditional and break-even charts.</li> </ul>	
	<p><b>Activity:</b> Tutorial Questions</p>	
	<p><b>Further reading for this lesson:</b> Chapter 21 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 9</b>	<p><b>TOPIC: MARGINAL COSTING AND ABSORPTION COSTING</b></p>	3
	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:-</p> <ul style="list-style-type: none"> <li>• identify the two techniques of stock valuation and how they affect the profit.</li> <li>• differentiate between Marginal and Absorption Costing.</li> <li>• know the contribution theory.</li> </ul>	
	<p><b>Activity:</b> Tutorial Questions</p>	

	<p><b>Further reading for this lesson:</b> Chapter 19 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 10</b>	<b>TOPIC: BUDGET</b>	3
	<p><b>Learning Outcome:</b></p> <p>After attending the lesson, the student will be able to:</p> <ul style="list-style-type: none"> <li>• define a budget,</li> <li>• identify the budget preparation process,</li> <li>• understand how the budgets inter-relate.</li> </ul>	
	<p><b>Activity:</b> Tutorial Questions</p>	
	<p><b>Further reading for this lesson:</b> Chapter 23 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 11</b>	<b>TOPIC: STANDARD COSTING</b>	3
	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:</p> <ul style="list-style-type: none"> <li>• define standard costing and standard cost</li> <li>• explain how the standards relates to budgets</li> <li>• explain how standards are set and recorded</li> </ul>	
	<p><b>Activity:</b> Tutorial Questions</p>	
	<p><b>Further reading for this lesson:</b> Chapter 24 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>	
<b>Week 12</b>	<b>TOPIC: STANDARD COSTING</b>	3

	<p><b>Learning Outcomes:</b></p> <p>After attending the lesson, the student will be able to:-</p> <ul style="list-style-type: none"> <li>• explain variance analysis and its purpose</li> <li>• discuss the relationship of the variances</li> <li>• calculate the material, labour and overhead variance</li> </ul>		
	<p><b>Activity:</b> Tutorial Questions</p>		
	<p><b>Further reading for this lesson:</b> Chapter 25 Lucey, T. (2002). <i>Costing</i> (6<sup>th</sup> ed.). Continuum.</p>		
<b>Week 13 &amp; 14</b>	<b>REVISION AND TEST (WEEK 8 – WEEK 12)</b>		6
	Total		42
<b>12. Text</b>	<b>Compulsory</b>	Lucey, T. (2002). <i>Costing</i> (6 <sup>th</sup> ed.). Continuum.	
	<b>Reference</b>	Drury, C. (2000). <i>Costing: An Introduction</i> (5 <sup>th</sup> ed.). London: Thomson Publishing.	