

Course Book

Fourth Year – Accounting Dept.

Advanced Cost Accounting Course

Dr. Basima F. AL-Nuimi

Assistant Prof.

Course Book

Fourth Year – Accounting Dept.

Course Name	Advanced Cost Accounting
Academic Year	2016-2017
Teacher in Charge	Dr. Basima F. AL-Nuimi
Faculty / School / Department	Faculty of Humanities and Social Sciences/ Accounting Department
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Reviewer's Name	
Reviewer's Details	

Time Table

Office hours	
Classes	Sunday: 11:30 – 2:30 AM

Grading

1 st Mid-term Exam: 15%
2 nd Mid-term Exam: 15%
Classroom Activities: 10%
Final Exam: 60%

Course Overview

Advanced cost accounting provides managers with special tools for planning and controlling, standard cost system is one and important tool in this field, as it helps managers make better planning and effective controlling, thus standard costing is considered the main subject for this course, the other subject is joint costs as their allocation is considered one of the problems in the industries that involve joint and by products.

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Course Title:	Control Systems
Course Code	ACA7122
No. of hours/week:	3
No. of Units:	3
Text Books:	1- Cost Accounting, Planning and Control ;Adolph Matz and Milton F. Usry,8 ed.1984, South – Westren Publishing CO. 2- Cost Accounting : A Managerial Emphasis: Charles T. Horngren, Srinkant M. Dater and George Foster, 12 ed. Prentice-hill CO.
Course Objective:	At the end of this course, the student will be capable to: <ol style="list-style-type: none">1. Recognize cost accounting and cost terms.2. Understand the standard cost system.3. Calculate total variance of material and analyze it.4. Calculate total variance of labor and analyze it.5. Calculate total variance of factory overhead and analyze it.6. Recognize Multiple, Joint, and By Products.7. Allocate joint costs and account for by products.

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Weekly Course Outlines

Lecture	Topic
1	An Introduction to Cost Accounting: Definition, objectives.
2	Cost Terms and Purposes.
3	Cost Accounting Ethics.
4	An Introduction standard costing, and Uses of Standard Costs.
5	Setting Standards, Developing a Standard Costing System.
6	Material standard Cost and Total Variance.
7	Analyzing Total Variance, Recording Journal Entries.
8	Exercise and problems solutions.
9	Labor standard Cost and Total Variance.
10	Analyzing Total Variance, Recording Journal Entries.
11	Exercise and problems solutions.
12	Introduction flexible budget , Characteristics.
13	Analysis of cost behavior, fixed, variable and mixed cost.
14	Preparing flexible budget.
15	First exam.
16	Factory Overhead Standard Cost, Total Variance.
17	Analyzing Total Variance (Two-Variance Method).
18	Analyzing Total Variance(Three-Variance Method).
19	Analyzing Total Variance(Four-Variance Method).
20	Applying Overhead and Recording Variances.
21	standards cost accounting procedures for completed products.
22	Disposition of Cost Standard Variances.
23	Joint Products: Multiple, Joint, and By Products.
24	Approaches to Allocation Joint Costs: Market-based Data.
25	Approaches to Allocation Joint Costs: Market-based Data.
26	Allocation of Joint Costs: Physical Measures.
27	Accounting for By products.
28	Second exam.