**Advanced Cost Accounting**

**Third Stage – Second Semester**

**Assist. lect.** **Rebin Bilal Mohammed**

**Academic Year: 2022-2023**

**Course Book**

|  |  |  |
| --- | --- | --- |
| **S. No.** | **Information** | **Details** |
|  | **Course Name** | Advanced Cost Accounting  |
|  | **Course Code** | AC302ACA |
|  | **Lecturer In-charge** | Rebin Bilal Mohammed |
|  | **College/Department** | Administration and Economics/Accounting and finance |
|  | **Contact Information** | Rebin.bilal@lfu.edu.krd |
|  | **Time (in hours) per Week** | 3 Hours |
|  | **Office Hours** | Wednesdays 10:00-2:00  |
|  | **Teacher’s Academic Profile** | Rebin.bilal@lfu.edu.krd |
| 1.
 | **Academic Title** | Assist. Lect |
|  | **Keywords** | Financial Accounting. Partnership. corporation Accounting. Profit sharing ratios. |
|  | **Course Overview:** Cost accounting is a form of [managerial accounting](https://www.investopedia.com/terms/m/managerialaccounting.asp) that aims to capture a company's total [cost of production](https://www.investopedia.com/terms/p/production-cost.asp) by assessing the variable costs of each step of production as well as fixed costs, such as a [lease](https://www.investopedia.com/terms/l/lease.asp) expense. Cost accounting is not [GAAP-compliant](https://www.investopedia.com/terms/g/gaap.asp), and can only be used for internal purposes.  |

|  |  |
| --- | --- |
|  **12.** | **Aims & Objective:** This cost accounting course provides an overview of advanced costing theory and its techniques. You will learn to classify costs and recognize cost behavior. This insight will enable you to analyze cost-volume-profit dynamics and report on activity-based costs. In addition, you will be able to apply your understanding of cost elements in other value-adding organizational activities such as budgeting and variance analysis |
|  **13.** | **Course Requirement: Core Course** |
| **14.** | **Teaching and Learning Method:** The module will be delivered to the students through the use of modern technology, case studies, reading material, flipped classroom, video, and case analysis. The student-centered approach will be applied. The strategies to be implemented to target students learning outcomes. |
| **15.** | **Assessment Scheme:*** 25 % Mid-term Examination
* 15 % Assignments and Quizzes
* 60 % Final Examination
 |
| **16.** | **Students Learning Outcome:**Upon completion of this course, students should be able to: 1. Understand the reasons for estimating fixed and variable costs.
2. Estimate costs using account analysis.

3. Estimate costs using statistical analysis. |
| **17.** | Course Reading List and References:Here is a sample reading list and a list of references for an advanced cost accounting course. These resources cover various topics related to cost accounting at an advanced level. Remember that this is just a sample, and you can customize it based on your specific course requirements and objectives.Reading List:1. "Cost Accounting: A Managerial Emphasis" by Charles T. Horngren, Srikant M. Datar, and Madhav V. Rajan
2. "Advanced Management Accounting" by Robert S. Kaplan and Anthony A. Atkinson
3. "Cost Accounting: Foundations and Evolutions" by Michael R. Kinney and Cecily A. Raiborn
4. "Strategic Cost Management: The New Tool for Competitive Advantage" by Shank Govindarajan and Anthony Atkinson
5. "Cost Accounting: Planning and Control" by Matz Adolph, H. Paul Magee, and Walter Tietz
6. "Activity-Based Cost Management: An Executive's Guide" by Gary Cokins
7. "Target Costing: The Next Frontier in Strategic Cost Management" by John K. Shank and Vijay Govindarajan
8. "Cost Accounting: Concepts and Applications" by W. Steve Albrecht, James D. Stice, and Earl K. Stice
9. "Implementing Beyond Budgeting: Unlocking the Performance Potential" by Bjarte Bogsnes
10. "Contemporary Cost Management: Accounting Techniques and Practices" by Tony Drury
 |
| **18.** | **Course Content** |

**Course Content**

|  |  |  |  |
| --- | --- | --- | --- |
| **S. No.** | **Lecture Week** | **No. of Hours** | **Topics** |
| 1. | Week 1 | 3 | Introduction to Cost Accounting |
| 2. | Week 2 | 3 | Estimate cost |
| 3. | Week 3 | 3 | Account Analysis |
| 4. | Week 4 | 3 | Cost estimation using account analysis |

|  |  |  |  |
| --- | --- | --- | --- |
| 5. | Week 5 | 3 | Statistical Cost Estimation |
| 6. | Week 6 | 3 | Hi-Low Cost Estimation |
| 7. | Week 7 | 3 | (Cost – Volume – Profit analysis) |
| 8. | Week 8 | 3 | Contribution margin statement: |
| 9. | Week 9 | 3 | Computing (Break-even – point)  |
| 10. | Week 10 | 3 | Target profit analysis: |
| 11. | Week 11 | 3 | Practical |
| 12. | Week 12 | 3 | Margin of safety |
| 13. | Week 13 | 3 | Relevance costs for decision making |
| 14. | Week 14 | 3 | Practical |
| 15. | Week 15 | Final Examination |

|  |  |
| --- | --- |
|  **19.** | **Examinations:** * **Define the terms of Cost Accounting**
* **List the methods of Cost Accounting**
* **Solve the problems**
 |
| **20.** | **Course Policy:** * There will be many activities going on throughout the course period in order to ensure and guarantee the learning outcomes. Therefore, students are expected to pay full attention and participate in all classroom activities in order to maximize their learning and understanding.
 |
| **21.** | **Note:*** Seek help from the lecturer or your classmates whenever you need to.
* Time spent in learning is never wasted, however, make sure that you make it enjoyable.
* Keep a personal notebook to write down your notes in the lectures. Don’t rely on your friend’s notes as each one of you is different and has different learning approaches.
 |