

# University of the Punjab, Lahore

Hailey College of Banking & Finance

## Course Outline

(Core Course / Auxiliary Course /Special Course)

<b>Program</b>	<b>BBA</b>	<b>Course Instructor</b>	
<b>Years/Semester</b>		<b>Email</b>	
<b>Name of the Course</b>	<b>Cost &amp; Managerial Accounting</b>		
<b>Course No.</b>	BHBF315		
<b>Credit Hours</b>	<b>3 Credit Hours</b>		
<b>Prerequisites</b>	Basic knowledge & awareness of Accounting. Working knowledge of Arithmetic.		
<b>Follow Up</b>	Application of knowledge in practical life		
<b>Category</b>	Core Course		
<b>Course Description</b>	Basically cost accounting is for internal management of accounting entity; however it also provides information for external reporting. The information provided for external reporting is quite different from information provided by financial accounting. Production planning and scheduling, inventory planning and management, labour time and labour cost budgets are some of the areas where management is assisted by cost accounting.		
<b>Learning Objectives</b>	Cost Accounting furnishes management with the necessary accounting tools for planning and control of activities. Specifically the collection, presentation, and analysis of cost data, help management to accomplish their tasks. This course focuses on the modern cost concepts and techniques and use of these techniques in planning and control.		
<b>Syllabus Before Mid-Term Examinations</b>			
<b>WEEK 01</b>	<ul style="list-style-type: none"> <li>• Meaning, need and importance of cost accounting</li> <li>• Distinction between cost and financial accounting</li> </ul>		
<b>WEEK 02</b>	<ul style="list-style-type: none"> <li>• Elements of cost</li> <li>• Cost classification and costing systems</li> <li>• Cost accounting cycle and costing techniques</li> </ul>		
<b>WEEK 03</b>	<ul style="list-style-type: none"> <li>• Income statement of a manufacturing concern</li> <li>• Cost of Goods Manufactured and Sold Statement</li> <li>• Exercises</li> </ul>		
<b>WEEK 04</b>	<ul style="list-style-type: none"> <li>• Other schedules in support of an Income Statement</li> <li>• Adjustment for under or over applied Factory Overhead (FOH)</li> <li>• Exercises</li> </ul>		
<b>WEEK 05</b>	<ul style="list-style-type: none"> <li>• Exercises continued -----Material</li> </ul>		

<b>WEEK 06</b>	<ul style="list-style-type: none"> <li>• The Process Costing and the situation where it is employed</li> <li>• Difference between Process Costing and Job Costing</li> <li>• Collection of data for Process Costing</li> <li>• Exercises</li> </ul>					
<b>WEEK 07</b>	<ul style="list-style-type: none"> <li>• The Cost of Production Report</li> <li>• Treatment of normal and abnormal losses</li> <li>• Treatment when addition of materials increases number of units</li> <li>• Exercises</li> </ul>					
<b>WEEK 08</b>	<ul style="list-style-type: none"> <li>• Exercises continued -----Process Costing</li> </ul>					
<b>Syllabus After Mid-Term Examinations</b>						
<b>WEEK 09</b>	<ul style="list-style-type: none"> <li>• Material costing and control methods as recommended by IAS-2</li> <li>• Principles and Techniques of Inventory Control, and Stock levels</li> <li>• Exercises</li> </ul>					
<b>WEEK 10</b>	<ul style="list-style-type: none"> <li>• Defective and Spoiled goods production</li> <li>• Economic Order Quantity (EOQ)</li> <li>• Exercises</li> </ul>					
<b>WEEK 11</b>	<ul style="list-style-type: none"> <li>• The term Labour and its classification</li> <li>• Labour Cost Accounting and Incentive Wages Plans</li> <li>• Collection &amp; Processing of labour cost data</li> <li>• Exercises</li> </ul>					
<b>WEEK 12</b>	<ul style="list-style-type: none"> <li>• Exercises continued -----Labour</li> </ul>					
<b>WEEK 13</b>	<ul style="list-style-type: none"> <li>• Factory Overhead – costing, accumulation application and departmentalization and Factory overhead variance analysis</li> <li>• Exercises</li> </ul>					
<b>WEEK 14</b>	<ul style="list-style-type: none"> <li>• Exercises continued -----Factory Overhead</li> </ul>					
<b>WEEK 15</b>	<ul style="list-style-type: none"> <li>• A comprehensive workshop on Cost Accounting Vs. Management Decision Making</li> </ul>					
<b>WEEK 16</b>	<ul style="list-style-type: none"> <li>• Revision &amp; review of the subject</li> </ul>					
<b>Text Books</b>	Cost & Managerial Accounting By Hafiz Mohyuddin Tahir Mahmood FCCA, FCA					
<b>Reference Material</b>	Latest article					
<b>Instructional Aids/Resources</b>	<ul style="list-style-type: none"> <li>• Smart Projector</li> <li>• Video Lectures</li> <li>• Online Case Study Database Access (Harvard)</li> <li>• Turnitin</li> </ul>					
<b>Teaching strategies</b>	➤ Participatory lectures, assignments, workshop sessions, presentations, term papers					
<b>Assessment</b>	<b>Marks in %</b>	<b>Sessional</b>	<b>Mid</b>	<b>Final</b>	<b>Total 100%</b>	
	<b>Criteria</b>	25	35	40	100	

<b>Governing Rules</b>	<ul style="list-style-type: none"> <li>➤ Students are advised to go through the rules and regulations governing their class attendance, display of College ID Card, use of mobile phones, eating/smoking, roaming, general behavior, etc. on the Campus.</li> <li>➤ Any violation thereof is punishable under the relevant rules.</li> </ul>
<b>Attendance Requirements</b>	<ul style="list-style-type: none"> <li>➤ 75% Class Attendance is mandatory, failing which the student shall be dropped from the class.</li> </ul>
<b>Classroom Behavior</b>	<p>In class all cell phones must be turned off or set on "silent mode." During lectures use of mobile phone or other gadgets without the permission of instructor is not allowed</p>
<b>Honesty Policy</b>	<p>A Participant found in cheating on any exam/ assignment/ project will receive no credit (i.e. no grade) for that exam/ assignment/ project</p>