

<b>Name of the course</b>	<b>Cost Accounting- I</b>
<b>Course Code</b>	209
<b>Semester</b>	IV
<b>Credit Hours</b>	3
<b>Prerequisite</b>	-
<b>Learning outcomes</b>	On completion of this course, the students will be able to: 1. Understand the central concepts of cost accounting

	<p>2. Examine cost accounting as a tool for providing information for manufacturing, internal reporting, external reporting as well as for managerial decision making</p> <p>3. Use cost accounting as a tool for information provision and managerial decision making.</p>
<b>Contents</b>	<p><b>Unit-1 Introduction to Cost Accounting</b></p> <p>1.1 Basic concepts of cost accounting</p> <p>1.2 Objectives of cost accounting</p> <p>1.3 Differences between financial accounting &amp; cost accounting</p> <p><b>Unit-2 Cost Classification</b></p> <p>2.1 Functional classification</p> <p>2.2 Classification from traceability point of view</p> <p>2.3 Classification from cost behavior point of view</p> <p>2.4 Classification from controllability point of view</p> <p>2.5 Other Classification</p> <p><b>Unit-3 Cost Behavior</b></p> <p>3.1 What is cost behavior?</p> <p>3.2 Basic principle of cost behavior</p> <p>3.3 Cost behavior patterns</p> <p>3.4 Analyzing mixed cost</p> <p><b>Unit-4 Cost Flow</b></p> <p>4.1 What is cost accounting cycle?</p> <p>4.2 Journal entries involved in the cost accounting cycle</p> <p><b>Unit-5 Financial Statements</b></p> <p>5.1 Cost of goods manufactured and sold statement</p> <p>5.2 Income statement</p> <p>5.3 Balance sheet</p> <p><b>Unit-6 Cost Elements: Material</b></p> <p>6.1 Procedures and documents necessary for ordering, receiving and issuing of materials from inventory</p> <p>6.2 Difference between perpetual and periodic inventory systems</p> <p>6.3 Stock ledger cards and bin cards</p> <p>6.4 Free inventory</p> <p>6.5 Deciding the most economic order quantity</p> <p>6.6 Inventory control levels</p> <p>6.7 Accounting for material</p> <p><b>Unit-7 Cost Elements: Labour</b></p> <p>7.1 Methods to measure labour activity</p> <p>7.2 Remuneration Methods</p> <p>7.2.1 Time work schemes</p> <p>7.2.2 Piece work schemes</p> <p>7.2.3 Bonus/incentive schemes</p> <p>7.3 Idle time and Idle time ratio</p> <p>7.4 Labour turnover ratio</p> <p>7.4.2 How to calculate labour turnover?</p> <p>7.4.3 Reasons of high turnover rate</p>

	<p>7.4.4 Costs of labour turnover</p> <p>7.5 Interpreting labour costs from ledger accounts</p> <p><b>Unit-8 Cost Elements: Overheads</b></p> <p>8.1 What are overheads?</p> <p>8.2 What is absorption costing process?</p> <p>8.3 Stages of absorption costing</p> <p>8.3.1 Allocation</p> <p>8.3.2 Apportionment</p> <p>8.3.2.1 Primary</p> <p>8.3.2.2 Secondary</p> <p>8.3.3 Absorption</p> <p>8.4 Departmental rates versus blanket rate</p> <p>8.5 Interpreting overheads from ledger accounts</p>
<b>Teaching &amp; Learning Strategies</b>	A combination of lecturing, presentations, and discussions will be used to conduct the course. Students will be expected to read extensively ahead of each class session and actively participate in discussions and practical work.
<b>Assignment</b>	Written assignment (10 marks), presentation (5 marks) and Quiz (10 marks)
<b>Suggested Readings</b>	<p>Afzal, S., &amp; Ahmad, Z. (2014) <i>Cost accounting (Revised ed.)</i>. Azeem Academy Publisher &amp; Book Sellers.</p> <p>BPP Learning Media. (2016). <i>ACCA: Management accounting practice and revision kit (FMA/F2)</i>. Huazhong University of Science and Technology Press.</p> <p>Datar, S. M., &amp; Rajan, M. (2018). <i>Horngren's cost accounting: A managerial emphasis</i>. Pearson.</p> <p>Usry, M. F., Hammer, L. H., &amp; Carter, W. K. (1991). <i>Cost accounting: Planning and control</i>. South-Western Publishing Company.</p>

### Assessment and Examinations

Sr. #	Elements	Weightage	Details
1	Midterm Assessment	35%	Written test (at the mid-point of the semester)
2	Formative Assessment	25%	Assignment, presentation and quiz
3	Final Assessment	40%	Written test (at the end of the semester)