



Course Specifications

Course Title:	COST ACCOUNTING
Course Code:	ACCT – 232
Program:	BSBA-Accounting
Department:	Accounting
College:	College of Business Administration, AlKharj
Institution:	Prince Sattam bin Abdulaziz University, Al Kharj

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A. Course Identification

1. Credit hours:	6 [4+0+2]
2. Course type	
a.	University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b.	Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
3. Level/year at which this course is offered:	Third Year, Eighth Semester
4. Pre-requisites for this course (if any):	<ul style="list-style-type: none"> Principles of Managerial Accounting (ACCT 104)
5. Co-requisites for this course (if any):	Nil

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	66	100%
2	Blended		
3	E-learning		
4	Distance learning		
5	Other		

7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	48
2	Laboratory/Studio	-
3	Tutorial	-
4	Others (Practical Exercise)	18
	Total	66

B. Course Objectives and Learning Outcomes

1. Course Description

The course covers the basic concepts and principles of cost and cost accounting. Besides, the course covers the basic fundamentals for designing cost sheet of different activities; it contains a large number of cases and exercises to assist the students in applying the different concepts and principles of Activity based costing, Job costing and Process Costing. In addition, the course explores recent studies in cost accounting so that students can apply advanced methods in planning, control and decision making.

2. Course Main Objective

The main objective of this course is to provide awareness of principles of cost accounting, cost concept and role of cost accounting, the basic issues related to cost measurement in job costing systems, process costing and activity based costing systems in the business management of manufacturing and non-manufacturing companies.

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	Describe the concepts, objectives, advantages, limitations of Cost Accounting, cost sheet, cost, classification of cost, cost components and preparing a Cost Sheet.	PLO -1.1
1.2	Describe material cost control, material purchase procedure, methods of issuing material issues- LIFO, FIFO and Simple Average, Inventory levels, Economic order quantity (EOQ), and accounting for materials and inventory management.	PLO- 1.2
1.3	Outline labour cost control, labour turnover, Ideal time, overtime, system of wage payment and Overhead Cost Control with allocation and apportionment of overhead including machine hour's rate.	PLO- 1.5
1.4	State concept of Job costing systems, Job costing in manufacturing, actual v/s normal costing, job costing systems in manufacturing, Process Costing, Normal and Abnormal Loss/ Gains, Preparation of Process Accounts.	PLO- 1.5
1.5	Provide knowledge of Activity-based costing (ABC), nature of an activity, role of management accountant, comparing traditional approach and ABC.	PLO- 1.2
2	Skills :	
2.1	Prepare cost accounts and cost sheets considering cost components methods and different cost accounting systems.	PLO- 2.1
2.2	Analyze transactions and prepare accounting entries for job costing, process costing and cost accounting information for pricing, controlling, performance evaluation and decision making .	PLO- 2.2
2.3	Contrast between different Inventory valuing methods, and their effect on product, pricing and all business results including labor and overhead cost.	PLO- 2.2
3	Values:	
3.1	Explore personal capabilities as defined in the personal development, planning process, decision making and capability in solving a range of given business practical problems.	PLO- 3.1
3.2		

C. Course Content

No	List of Topics	Contact Hours
1	Unit-1: Cost Accounting: Definition of Cost Accounting & objective of cost accounting, advantages and Limitations of cost accounting, Difference between Financial and Cost Accounting. Basic Concept of cost, cost elements. Cost Sheet: Classification of Cost & Cost Sheet, importance of Cost Sheet, Components of total cost , Preparing a Cost Sheet.	12
2	Unit-2 Material Cost Control: Meaning and objectives and functions of material control, material purchase procedure. Inventory levels: Recorder level, Minimum level, maximum level. Economic order quantity (EOQ). Methods of issuing material issues- LIFO, FIFO and Simple Average.	9
3	Unit-3 Labour Cost Control: Meaning and objectives of labour cost control, Ideal time, overtime, Method of remuneration : Time wage system, piece wage system/ Taylor , Halesy and Rowan method.	6
4	Unit-4: Overhead: Meaning of overheads importance and classification , allocating and apportioning indirect costs to cost centres, apportioning service department cost over production cost centre, absorbing overhead cost into production.	12
5	Unit-5: Job Order Costing: Concept, Job costing systems, Job costing in manufacturing, actual v/s normal costing, job costing systems in manufacturing.	9

6	Unit-6: Process Costing: Meaning, Features, Normal and Abnormal Loss/ Gains, Preparation of Process Accounts.	9
7	Units 7: Activity-based costing (ABC): Meaning and advantage of ABC, nature of an activity, different stage of ABC, ABC and cost drivers. comparing traditional approach and ABC.	9
Total		66

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge and Understanding		
1.1	Describe the concepts, objectives, advantages, limitations of Cost Accounting, cost sheet, cost, classification of cost, cost components and preparing a Cost Sheet.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
1.2	Describe material cost control, material purchase procedure, methods of issuing material issues- LIFO, FIFO and Simple Average, Inventory levels, Economic order quantity (EOQ), and accounting for materials and inventory management.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
1.3	Outline labour cost control, labour turnover, Ideal time, overtime, system of wage payment and Overhead Cost Control with allocation and apportionment of overhead including machine hour's rate.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
1.4	State concept of Job costing systems, Job costing in manufacturing, actual v/s normal costing, job costing systems in manufacturing, Process Costing, Normal and Abnormal Loss/ Gains, Preparation of Process Accounts.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
1.5	Provide knowledge of Activity-based costing (ABC), nature of an activity, role of management accountant, comparing traditional approach and ABC.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
2.0	Skills		
2.1	Prepare cost accounts and cost sheets considering cost components methods and different cost accounting systems.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
2.2	Analyze transactions and prepare accounting entries for job costing, process costing and cost accounting information for pricing, controlling, performance evaluation and decision making .	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
2.3	Contrast between different Inventory valuing methods, and their effect on product, pricing and all business results including labor and overhead cost.	<ul style="list-style-type: none"> • Lecture • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Class Participation • Quiz • Exams • Assignments
3.0	Values		
3.1	Explore personal capabilities as defined in the personal development, planning	<ul style="list-style-type: none"> • Lecture 	<ul style="list-style-type: none"> • Class Participation

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
	process, decision making and capability in solving a range of given business practical problems.	<ul style="list-style-type: none"> • Presentation • Practical exercises • Discussion 	<ul style="list-style-type: none"> • Quiz • Exams • Assignments

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Quizzes	3, 7, 10	10%
2	Assignment	3,5,7	05%
3	Mid Term Examination I	4	15%
4	Mid Term Examination II	11	15%
5	Class Participation	11	05%
6	Final examination	-	50%
7	Total	-	100%

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :

- *Office hours are organized and displayed by staff to be available to support students individually in addition to the guidance scheme available in the department.*

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	<ul style="list-style-type: none"> • Cost Accounting fundamentals Essential Concepts and Examples, 4th Edition, Steven Bragg, 2014, Published by Accounting tools, Centennial, Colorado. • Cost Accounting, 2010 , V. Rajasekaran; R. Lalitha ,Publisher: Pearson India
Essential References Materials	<ul style="list-style-type: none"> • Cost Accounting- A Managerial Emphasis, 13th Edition, Horngren, C.T. and S.M. Dater (2012), Printice Hall • Costing: an Introduction, 3Ed, by Colin Drury Publisher: Cengage Learning EMEA; 4th Revised edition 1998. • Cost Accounting, K. Alex, 2012, Pearson Chennai • Delhi • Chandigarh. • Cost Accounting – JawaherLal, S. Chand & Co., India
Electronic Materials	<ul style="list-style-type: none"> • http://www.blackboard.com/ • https://moodle.com/ • <i>Saudi Digital Library</i> • <i>Discussion Board</i>
Other Learning Materials	<ul style="list-style-type: none"> • <i>Multimedia associated with the text book and the relevant websites</i>

2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	<ul style="list-style-type: none"> - One Classroom at least 25 seats capacity - White Board - Smart Active Board
Technology Resources (AV, data show, Smart Board, software, etc.)	<ul style="list-style-type: none"> - Projector, Smart Board - Laptop with operating system (Windows-10) & Ms office - Internet connectivity
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	<ul style="list-style-type: none"> - Stationary - White board Marker

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
<i>*Effectiveness of Teaching</i>	<i>Students</i>	<i>Indirect</i>
<i>**Evaluation of Teaching</i>	<i>Peer Reviewer/Observer</i>	<i>Indirect</i>
<i>***Quality of Learning Resource</i>	<i>Course Instructor</i>	<i>Direct</i>

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	Department Council
Reference No.	
Date	