



## Module (Course Syllabus) Catalogue 2023-2024

College/ Institute	Erbil polytechnic university/Erbil administrative college		
Department	Accounting Techniques		
Module Name	Cost Accounting		
Module Code	COA501		
Degree	Technical Diploma <input type="checkbox"/>	Bachelor <input type="checkbox"/>	High
	Diploma <input type="checkbox"/>	ster <input type="checkbox"/>	hD <input type="checkbox"/>
Semester	Fifth semester		
Qualification	MSc in Accounting and Finance		
Scientific Title	Lecturer		
ECTS (Credits)	7		
Module type	Prerequisite <input type="checkbox"/>	Core <input type="checkbox"/>	* Assist. <input type="checkbox"/>
Weekly hours	4 hours		
Weekly hours (Theory)	(2) hr Class	(24) Total hrs Workload	
Weekly hours (Practical)	(2) hr Class	(24) Total hrs Workload	
Number of Weeks	12 weeks		
Lecturer (Theory)	Awat Jahfar Majeed		
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Lecturer	Awat Jahfar Majeed		

<b>(Practical)</b>	
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## Course Book

<b>Course Description</b>	This course consists of a discussion of cost accounting concepts and objectives, an in-depth study of cost accounting systems and accumulation procedures and a search into the elements of material, labor and factory overhead costs.
<b>Course objectives</b>	<p>Studying cost accounting is one of the best investment students can make. Why? Because success in any organization- from the smallest corner to the largest multinational corporation – requires the use of cost accounting concepts and practices. Cost accounting provides key data to managers for planning and controlling, as well as costing products, services and customers and how cost accounting help managers make better decision, making teams instead just data providers. By focusing on the basic and advance concepts, analyses, uses and procedures, we recognize cost accounting as managerial tool for business strategies and implementation.</p> <p>We also prepare students for the rewards and challenges facing them in the professional cost accounting word both today and tomorrow.</p>
<b>Student's obligation</b>	<p>. There are some responsibilities for students that have to do:</p> <ul style="list-style-type: none"> <li>-Students must attend at all lectures.</li> <li>-Students must attend in semesters and final exams.</li> <li>-Students have to participate in practice lectures.</li> </ul>
<b>Required Learning Materials</b>	<p>Students at the end of the semester should know the following subjects:</p> <p>What is: Direct materials, direct labor, and manufacturing factory overhead, product costs, cost of goods manufactured statement accounting entries regarding manufacturing companies etc.....</p>

	Task	Weight (Marks)	Due Week	Relevant Learning Outcome	
<b>Evaluation</b>	Paper Review				
	Assignments	Homework	%8	3 <sup>rd</sup> week, 7 <sup>th</sup> week	The ability of solving exercises and examples and discussing.
		Class Activity	%2	During weeks	Participating and giving opinion.
		paper	%10	2 <sup>nd</sup> week	Explanations and clarifying about a specific topic in detail.
		Seminar	%4	10 <sup>th</sup> week	The ability of presenting a topic which related to the module.
		Report	%4	10 <sup>th</sup> week	The ability of presenting a topic which related to the module.
		Essay			
		Project			
		Quiz	%8	6 <sup>th</sup> week, 8 <sup>th</sup> week	The ability of answering questions.
	Lab.				
	Midterm Exam	%24		The ability of answering questions.	
	Final Exam	%40		The ability of answering questions.	
	Total	%100			
<b>Specific learning outcome:</b>	<p>During the studding of: cost concepts, cost behavior, and cost accounting techniques to manufacturing, merchandising, and service businesses, student will learn:</p> <p>1- How to determine costs of products and services more accurately.</p> <p>2- Use the knowledge of product and service costs to set selling prices, to bid on contracts.</p>				

	<p>3- Analyze the relative profitability of various products and services.</p> <p>4- Use techniques to measure the performance of managers and subunits within an organization.</p> <p>5- Design an accounting system to fit the production and distribution system of an organization.</p> <p>6- Use the accounting system as a tool to motivate managers towards the organization's goals.</p>	
<p><b>Course References:</b></p>	<p>Cost Accounting a Managerial Emphasis , Charles T. Horngren , Srikant M. Datar &amp; Madhav V.Rajan , ,Fifteenth Edition .2015.</p> <p>- Cost Accounting , Traditions and innovations , Barfield, Raiborn &amp; Kinney .</p> <p>- Principles of Cost Accounting , Edward J . VanDerbeck , Fifteenth Edition .2010 .</p> <p>- Fundamentals of Cost Accounting , Wiliam N. Lanen , Shannon W.Anderson &amp; Michael W.Maher ,Third Edition 2011 .</p>	
<p><b>Course topics (Theory)</b></p>	<p><b>Week</b></p>	<p><b>Learning Outcome</b></p>
<p><b><u>Introduction to cost accounting:</u></b></p> <ul style="list-style-type: none"> <li>• An introduction to cost accounting and determines its important role in the today's world economic.</li> <li>• What cost accounting is?</li> </ul> <p>What are the cost accounting objectives?</p>	<p>1<sup>st</sup> week</p>	<p>Explanations and clarifying all topics in detail.</p>
<ul style="list-style-type: none"> <li>• Who are the users of cost accounting information?</li> <li>• Determine the role of cost accounting information in term of planning and control.</li> </ul>	<p>2<sup>nd</sup> week</p>	<p>Explanations and clarifying all topics in detail.</p>
<ul style="list-style-type: none"> <li>• The relationships and the differences of cost accounting, management accounting and financial accounting.</li> </ul>	<p>3<sup>rd</sup> week</p>	<p>Explanations and clarifying all topics in detail.</p>
<p><b><u>An introduction to cost terms and purpose:</u></b></p> <ul style="list-style-type: none"> <li>• Define and illustrate a cost object</li> <li>• Distinguish between direct costs and indirect costs.</li> </ul>	<p>4<sup>th</sup> week</p>	<p>Explanations and clarifying all topics in detail.</p>

<ul style="list-style-type: none"> <li>• Interpret total costs and unit costs.</li> <li>• Business sectors, types of inventories, inventoriable costs, and period costs.</li> </ul>	5 <sup>th</sup> week	Explanations and clarifying all topics in detail.
<ul style="list-style-type: none"> <li>• Preparing the:</li> <li>• Cost of goods manufactured statement, and</li> <li>• Cost of goods sold statement.</li> </ul>	6 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Illustration of accounting for manufacturing costs.</li> <li>• Examples, exercises, and problem solving.</li> </ul>	7 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Explain variable costs and fixed costs.</li> <li>• Examples, exercises, and problem solving.</li> </ul>	8 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<p><b><u>Accounting and Controlling Materials:</u></b></p> <ul style="list-style-type: none"> <li>• Materials Control.</li> <li>• Accounting entries related to material procedures.</li> <li>• Examples and exercises about accounting entries related to material procedures.</li> </ul>	9 <sup>th</sup> week	Explanations and clarifying all topics in detail.
<ul style="list-style-type: none"> <li>• Methods of Pricing Material Issues:</li> <li>1- The first-in, first-out (FIFO) method:</li> </ul>	10 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>2- The last-in, first-out (LIFO) method:</li> </ul>	11 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>3- Average Method:</li> </ul>	12 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.

<b>Practical Topics</b>	<b>Week</b>	<b>Learning Outcome</b>
<p>Examples, exercises, and problems about:</p> <ul style="list-style-type: none"> <li>• Cost of goods manufactured statement, and</li> <li>• Cost of goods sold statement.</li> </ul>	6 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Illustration of accounting for manufacturing costs.</li> <li>• Examples, exercises, and problem solving.</li> </ul>	7 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Explain variable costs and fixed costs.</li> <li>• Examples, exercises, and problem solving.</li> </ul>	8 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
Examples, exercises, and problems about the first-in, first-out (FIFO) method.	10 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
Examples, exercises, and problems about the last-in, first-out (LIFO) method.	11 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
Examples, exercises, and problems about the last-in, first-out (Average Method) method.	12 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.

## Questions Example Design

What is cost accounting?

Provides the detailed cost information that management needs to control current operations and plan for the future. Or

cost accounting is a type of accounting process that aim to capture a company's cost of production by assessing the input costs and of each step of production. Cost accounting will first measure and record these costs individually, then compare input results to output.

**2. Example: a review of accounts showed the following for Pacific Parts for last year:**

Administrative costs \$1,216,000;  
Depreciation, manufacturing 412,000;  
direct labor 1,928,000;  
Direct materials purchased 1,252,000;  
Direct materials inventory 1<sup>st</sup> of January 408,000;  
Direct materials inventory 31 December 324,000;  
Finished goods inventory 1<sup>st</sup> of January 640,000;  
Finished goods inventory 31 December 588,000;  
Heat, light and power plant 348,000;  
Marketing costs 1,088,000;  
Miscellaneous manufacturing costs 48,000;  
plant maintenance and repairs 296,000;  
sale revenue 8,144,000;  
supervisory and indirect labor 508,000;  
supplies and indirect materials 56,000;  
work in process inventory 1<sup>st</sup> of January 540,000;  
Work in process inventory 31 December 568,000.

**Required:**

**Prepare an income statement with a supporting cost of goods manufactured and sold statement.**

**Extra notes:**

Sometime, the number of the weeks which has been arranged, it can be affected by the holiday and events.

**External Evaluator**

The course book reviewed by:

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