



## Module (Course Syllabus) Catalogue 2023-2024

College/ Institute	Erbil polytechnic university/ Erbil administrative college	
Department	Accounting Techniques	
Module Name	Advanced Cost Accounting	
Module Code	ACA804	
Degree	Technical Diploma <input type="checkbox"/>	Bachelor * <input type="checkbox"/> High
	Diploma <input type="checkbox"/> ster	PhD <input type="checkbox"/>
Semester	Eight semesters	
Qualification	MSc in Accounting and Finance	
Scientific Title	Assistant Lecturer	
ECTS (Credits)	5	
Module type	Prerequisite <input type="checkbox"/>	Core * <input type="checkbox"/> Assist. <input type="checkbox"/>
Weekly hours	3	
Weekly hours (Theory)	(1) hr Class	(24) Total hrs Workload
Weekly hours (Practical)	(2) hr Class	(24) Total hrs Workload
Number of Weeks	12 Weeks	
Lecturer (Theory)	Susan Omer Othman	
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Lecturer	Susan Omer Othman	

<b>(Practical)</b>	
<b>E-Mail &amp; Mobile NO.</b>	<b>Susan.othman@epu.edu.iq</b>
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## Course Book

<b>Course Description</b>	Advanced Cost Accounting provides the framework and features to incorporate relevant and valuable cost data into cost of goods sold. It tends to explain the way of reaching to total product cost in term of using process costing system, job order costing system. Also, it will provide a clear view about actual costing system, normal costing system. In addition, there will be a special focus on the overhead cost allocation by using Activity-based costing system (ABC). Moreover, the lecture will hold a good view about Just-In-Time accounting system.
<b>Course objectives</b>	To provide the students with an in-depth knowledge of advanced approaches of Cost Accounting to enable them to apply costing methods and techniques to assist management for taking appropriate decisions. On completion of this course they will be able to: <ul style="list-style-type: none"> <li>a. Demonstrate costing methods and techniques appropriate to a variety of different businesses.</li> <li>b. Explain the role of Activity-Based Costing (ABC) method within organizations and its practical way of cost allocation.</li> <li>c. Explain Just-IN-Time costing and its accounting system and control.</li> </ul>
<b>Student's obligation</b>	There are some responsibilities for students that have to do: <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>	Students at the end of the semester should know the following subjects: <p>What is: job costing system and how can be applied, what is process costing system, what is the different between both systems, what si activity based costing system etc.....</p>

		Task	Weight (Marks)	Due Week	Relevant Learning Outcome
<b>Evaluation</b>	Paper Review				
	Assignments	Homework	5%	3 <sup>th</sup> week	The ability of solving exercises and examples and discussing.
		Class Activity	4%	During the lecture	Participating and giving opinion.
		Report	7%	5 <sup>th</sup> week	Explanations and clarifying about a specific topic in detail
		Seminar	8%	8 <sup>th</sup> week	The ability of presenting a topic which related to the module
		Essay			
		Project			
		Quiz	6%	6 <sup>th</sup> week	The ability of answering questions.
	Lab.				
	Midterm Exam	30%		The ability of answering questions.	
	Final Exam	40%		The ability of answering questions.	
	Total	100%			
	<b>Specific learning outcome:</b>	<ol style="list-style-type: none"> <li>1. Knowledge of the accounting cycle.</li> <li>2. Knowledge of sophisticated financial accounting topics such as business combinations, governmental accounting, partnership accounting and other advanced financial accounting topics.</li> <li>3. Knowledge of International Accounting Principles and the impact of global issues.</li> <li>4. Ability to evaluate financial results through examination of relevant</li> </ol>			

	<p>data (i.e., income statement, balance sheet, cash flow statement and budgets).</p> <p>5. Knowledge of the role of the accounting profession in society, experience in community service and participation in the accounting society. Ability to understand ethical dilemmas that occur in accounting.</p>
<b>Course References:</b>	<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>- <a href="http://www.investopedia.com">www.investopedia.com</a> .</p>

<b>Course topics (Theory)</b>	<b>Week</b>	<b>Learning Outcome</b>
<ul style="list-style-type: none"> <li>• An overview about advanced cost accounting</li> <li>• Introduction to the concept of costing systems</li> </ul>	1 <sup>st</sup> week	Explanations and clarifying all topics in detail.
<p><b><u>Product costing system:</u></b></p> <ul style="list-style-type: none"> <li>• Describe the approaches to evaluating and implementing job costing systems</li> <li>• Outline the seven-step approach to normal costing</li> </ul>	2 <sup>nd</sup> week	Explanations and clarifying all topics in detail.
<ul style="list-style-type: none"> <li>• Distinguish actual costing from normal costing</li> <li>• <b>Examples, exercises, and problem solving.</b></li> </ul>	3 <sup>rd</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<p><b><u>Process costing system</u></b></p> <ul style="list-style-type: none"> <li>• Describe the five steps in process costing and calculate equivalent units</li> </ul>	4th week	Explanations and clarifying all topics in detail.
<ul style="list-style-type: none"> <li>• Use the weighted-average method and first-in, first-out (FIFO) method of process costing</li> <li>• <b>Examples, exercises, and problem solving.</b></li> </ul>	5 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Process Costing - Addition of Materials, Spoilage and Defective Units</li> <li>• <b>Examples, exercises, and problem solving.</b></li> </ul>	7 <sup>th</sup> -6 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving

		exercises and examples.
<ul style="list-style-type: none"> <li>• <b>Activity-Based Costing</b></li> <li>• Explain how broad averaging undercosts and overcosts products or services</li> <li>• Present three guidelines for refining a costing system</li> <li>• <b>Examples, exercises, and problem solving.</b></li> </ul>	8 <sup>th</sup> -9 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Distinguish between simple and activity-based costing systems</li> <li>• <b>Examples, exercises, and problem solving</b></li> </ul>	9 <sup>th</sup> -10 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.
<ul style="list-style-type: none"> <li>• Evaluate the costs and benefits of implementing activity-based costing systems</li> </ul>	11- 12 <sup>th</sup> week	Explanations and clarifying all topics in detail with solving exercises and examples.

## Questions Example Design

**Q#** Why might manufacturing company prefer normal costing over actual costing?

Because of The difficulty of calculating actual indirect-cost rates on a weekly or monthly basis means managers cannot calculate the actual costs of jobs as they are completed. However, managers want a close approximation of the manufacturing costs of various jobs regularly during the year, not just at the end of fiscal year.

**Q#** ABB company has actual manufacturing overhead \$750,000 and applied manufacturing overhead \$765,000. does the company over or under allocated? If the company produce Job 23 under normal costing the manufacturing overhead \$16,500 direct material cost was \$22,000 and direct labor cost was \$14,250. what is the total manufacturing cost of Job 23? And at the end of the year does the company increase or decrease the applied manufacturing overhead of the job 23 after the adjustment what will happen to the manufacturing overhead of the job 23? Also, journalize the over/under allocated (applied) amount if:

1- The job 23 still in process. 2- The job 23 has totally completed. 3- the job 23 has been sold. Find the total manufacturing cost after adjustment.

**Requirement:** Use adjusted allocation rate approach.

**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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