

## (Cost Accounting-Course Syllabus)

الجامعة الهاشمية  
قسم المحاسبة

**Faculty: Economics and Administrative Sciences**

**Department : Accounting**

**Academic Year: 2017-2018**

Subject Name	Credit Hours	Course No.
Cost Accounting	3	110202211

Coordinator Name	Lecturer	Contact info.	Office Hours
	Dr. Ahmed M. Al Omush	<a href="mailto:ahmed.omush@hu.edu.jo">e-mail: ahmed.omush@hu.edu.jo</a>	11-12am Sun, Tus. & Thu

### **Course Objectives:**

This course explains how accountants accumulate, assign and identify the costs using different traditional methods and new cost techniques. Consequently, the course aims to present the concepts of Cost Accounting, with an emphasis on the identification, determination, and analysis of costs for the purposes of managerial, planning and control. The primary goal is to develop the students' knowledge and appreciation of how cost accounting helps financial and top managers to operate efficiently and effectively by producing information to serve their decision making and control processes. The continuous dramatic changing in the world business results in a role of the cost accountant which is very different than it was even a decade ago. Today, cost accountant serves as internal business consultant, working side by side in cross-functional teams with management accountants and managers from all areas of the organization.

### **Course Description:**

This course will examine, in depth, topical areas from the discipline of cost accounting. This course identifies the importance of cost accounting in making managerial decision, cost behavior, cost allocation, process and job accounting system, cost control and other different subjects.

### **Intended Learning Outcomes :**

**After studying this course the student should be able to:**

#### **A- Knowledge and Understanding**

- ✓ Discuss the need for cost accounting in nowadays business
- ✓ Identify the cost elements and cost terminologies used by cost accountants
- ✓ Discuss the traditional costing techniques such as job order and process costing systems
- ✓ Discuss the new cost accounting techniques such as product life-cycle costing, Activity-Based Costing (ABC)
- ✓ Understand the importance of applying the Activity-Based Costing (ABC)
- ✓ Compare traditional costing with ABC
- ✓ Formulate how to analyze standard costs variances

#### **B- Intellectual Skills- with ability to**

- ✓ Employ the need for information to support the cost accounting function in real life
- ✓ Identify the cost terms with some examples
- ✓ Design and implement the traditional costing techniques such as job-order costing system and process costing system
- ✓ Analyze the standards costs and make the variance analysis
- ✓ Employ the role of cost accounting in serving the managers in decision making and cost control

#### **C- Practical skills-with ability to**

- ✓ Use appropriate tools such as Excel sheets to formulate some cost calculations
- ✓ Be aware of the practical problems facing the Jordanian firms in using cost accounting especially the new techniques in cost accounting and standard costing.

**Course Contents :**

Week	Contents	Assignments
Week1 & 2	Introduction to Cost Accounting and its need in nowadays business - Cost Accounting and Financial Accounting: Concepts and Differences. - The importance of cost accounting in our real life business	
Week 3 & 4	An Introduction To Cost Terms And Purposes, Ch.2. - Costs Terminology. - Direct Costs and Indirect Costs. - Variable and Fixed Costs. - Prime Costs and Conversion Costs. - Computing Costs Of Goods Manufactured And Cost Of Goods Sold - Selected end of chapter exercises and problems	2-10 2-11 2-19 2-31 2-33
Week 5	Traditional costing systems- Job Costing Systems, (ch.4) - Job Costing Systems in Manufacturing. - Journal entries and T accounts - Selected end of chapter exercises and problems	4-3, 4-6 4-19, 4-25 4-30
Week 6 & 7	Traditional costing systems- Process costing Systems (ch.17) - Process costing Systems - W.A and FIFO methods of process costing - Selected end of chapter exercises and problems	17-19 17-31
Week 8 and 9	New costing systems and approaches, topics from (ch.5 ) - Activity-Based Costing System (ABC) - Exercises and Problems	5-7 5-12 5-21 5-24
Week 10	<b>Mid term exam- beg. of week Ten</b> Cost Allocation, Indirect Costs, topics from ( Ch.15 and ch.16) - Cost Allocation and Costing System - Allocation Costs from one Department to Another	
Week 11 and 12	Cost Allocation, Indirect Costs, topics from ( Ch.15 and ch.16) - Allocation Costs of Support Departments. - Joint Products And By Products. - Exercises and Problems	15-21 16-21 (1-3)
Week 13, 14 & 15	Inventory Costing, Topics from (Ch.7) - Material and Labor Variances - Variable and fixed costs - Exercises and Problems	7-32
Final exam		

**Grade Distribution :**

Assessment	Grade	Note
1. Class Participation	10	
2. Homeworks (to be presented in the class)	10	At least 4 times for each
3. Mid-Semester Examination*	30	Week 9
4. Final Examination	50	
Total	100	

\* *Make-up exams will be offered for valid reasons. It may be different from regular exams in content and format.*

**Main Reference:**

Charles T. Horngren; George Foster and Srikant Datar. (2014). Cost Accounting, A Managerial Emphasis, Prentice Hall.

**Other References:**

- Garrison, R. and Noreen, E. (2000). Managerial Accounting. Ninth Edition, McGraw-Hill.
- Dodge, R. (1994). Foundations of Cost and Management Accounting, Chapman and Hall.
- Jackson, S. and Sawyers, R. (2001). Managerial Accounting: A Focus on Decision Making. Harcourt College Publishers.