

ECTS Syllabus

Course title	ADVANCED MANAGEMENT AND COST ACCOUNTING				
Course code	ACCT-312				
Course type	MAJOR				
Level	1st				
Year / Semester	3rd / FALL, SPRING				
Teacher's name	Dr MELPO IACOVIDOU				
ECTS	6	Lectures / week	3	Laboratories / week	N/A
Course purpose and objectives	<p>The main objectives of the course are to:</p> <ul style="list-style-type: none"> • Introduce students to the area of cost and management accounting • Identify the major differences and similarities between financial and management accounting. • Understand the role of management accountants in an organization, and the importance of upholding ethical standards • Expose students to concepts and techniques that managers and accountants use to produce information for decision making including Activity-Based Costing (ABC), Standard Costing for planning, Variance Analysis, etc. • Expose students to methods and techniques needed by managers for performing functions such as costing, cost allocations, preparation of flexible budgets and variance analysis. • Expose students to pricing decisions and management accounting techniques 				
Learning outcomes	<p>After completion of the course students are expected to be able to:</p> <ol style="list-style-type: none"> 1. Critically assess the importance and role of cost accounting systems. 2. Demonstrate knowledge of the nature of process costing and the role of spoilage/scrap and rework and apply these concepts in practice 3. Utilize Activity Based Costing and compare this with other costing systems. Demonstrate knowledge and application of Activity Based Management 4. Critically compare and apply cost allocation and revenue allocation methods 5. Analyze and apply flexible and static budgets and variance analysis 6. Apply pricing decisions and management accounting techniques 7. Research costing systems 				
Prerequisites	ACCT-211		Required	YES	

<p>Course content</p>	<ol style="list-style-type: none"> 1. PCAS (Process costing-advance concepts) using weighed Average costing and using FIFO costing Hybrid costing 2. Accounting for spoilage, rework and scrap Process and Job Costing and spoilage Dealing with rework and scrap 3. ABC and activity based management Using ABC for improving Cost Management and Profitability 4. Allocation of support dept. costs and revenue Allocating support department costs to operating departments 5. Cost allocation: Joint and Byproducts Allocating cost of multiple support departments Revenue allocation methods 6. Flexible and static budgets, direct and indirect costs variances and management control Static and flexible budgets and variances Management uses of variances 7. Pricing decisions and Management accounting techniques Relevant cost for Decision Making Cost concepts for decision making: Target costing, Life-cycle costing.
<p>Teaching methodology</p>	<p>FACE TO FACE</p>
<p>Bibliography</p>	<p>Horngren's Cost Accounting- A managerial emphasis, 17th edition, Datar and Rajan, PEARSON, 2020, 9780135628478</p> <p>Management and Cost Accounting, 12th Edition, Colin Drury, Mike Tayles, CENGAGE, 2024, 9781473791244</p> <p>Management Accounting, 4th Edition, Leslie G. Eldenburg, Albie Brooks, Judy Oliver, Gillian Vesty, Rodney Dormer, Vijaya Murthy, Nick Pawsey, WILEY, 2024, 9780730369387</p> <p>Financial & Managerial Accounting, International Edition, 14th Edition, Warren, Reeve, Duchac, Cengage Learning, 2018, 9781337119207,</p>
<p>Assessment</p>	<p>Mid-term exam, Final exam, project, case study and presentation.</p>
<p>Language</p>	<p>English</p>