



Course Syllabus

Course Code ACCT-312	Course Title Advanced Management and Cost Accounting	ECTS Credits 6
Prerequisites ACCT-211	Department Accounting	Semester Fall/Spring
Type of Course Required/Elective	Field Accounting/Business	Language of Instruction English
Level of Course 1 st Cycle	Lecturer(s) Dr Melpo Iacovidou/Dr Melita Charitou	Year of Study 3 rd
Mode of Delivery Face to face	Work Placement N/A	Corequisites None

Course Objectives:

The main objectives of the course are to:

- 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 accountant 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 an 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.

Learning Outcomes:

After completion of the course students are expected to be able to:

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.
4. Critically compare and apply cost and revenue allocation methods
5. Analyze and apply flexible and static budgets and variance analysis
6. Research costing systems

Course Content:

1. PCAS (Process costing-advance concepts)
Process costing with transferred-in costs using weighed Average costing
Process costing with transferred-in cost
2. Accounting for spoilage, rework and scrap
Types of spoilage

Process costing and spoilage

Job costing and spoilage-Job costing and rework

Process costing and rework-Accounting for scrap
3. ABC and activity based management

Under/over costing, Product cost cross-subsidization

Simple costing-ABC

Using ABC for improving Cost Management and Profitability
4. Allocation of support dept costs and revenue
Allocating support department costs to operating departments
Single rate and dual rate methods, Budgeted versus actual rates
Allocation based on demand for usage -Allocation based on supply of capacity
5. Cost allocation: Joint and Byproducts
Allocating cost of multiple support departments
Direct method-Step-down method-Reciprocal method
Revenue allocation methods: Stand alone method, Incremental revenue method
6. Flexible and static budgets, direct and indirect costs variances and management control
The use of variances

Static budgets and variances
 Flexible budgets and variances
 Price and efficiency variances
 Management uses of variances

Learning Activities and Teaching Methods:

Lectures, Case study Analysis and Discussion, In-Class Exercises.

Assessment Methods:

Final Examination, Mid-Term, Quizzes, Homework

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Lecture Notes: Teaching and Learning Materials	Dr Melpo Iacovidou	Available in Moodle	2017 2018	

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Cost Accounting: A managerial Emphasis 12e	Horngren, Datar,	Pearson	2007	ISBN-10: 0-13-149538-0
Cost Accounting: A managerial Emphasis 13e, International	Horngren, Datar, Foster, Rajan, Ittner	Pearson	2009	ISBN 13: 978-0-13-135558-3
Cost Accounting: A Managerial	Horngren, Datar, Rajan	Pearson	2012	ISBN-13: 978-0-273-75387-2

Emphasis 14 e, International				
Cost Accounting: A Managerial Emphasis, Global Edition, 14th Edition CourseSmart eTextbook	Horngren, Datar, Rajan	Pearson Higher Education	2014	ISBN-13 9781447918844
Financial & Managerial Accounting, International Edition, 12th Edition	Warren, Reeve, Duchac.	Cengage Learning	2014	ISBN 13: 9781285163734 http://www.coursesmart.co.uk/financial-and-managerial-accounting-international/warren-reeve-duckac/dp/9781285163734#extendedisbn
Τεχνικές & Διαχείριση Κόστους: Βάση για Λήψη Επιχειρηματικών Αποφάσεων	Needles, Powers, Crosson Γενική Επιμέλεια Ελληνικής Εκδόσης: Ι. Σώρρος	BROKEN HILL PUBLISHERS LTD		978-9963-258-85-6