

KARACHI UNIVERSITY BUSINESS SCHOOL

UNIVERSITY OF KARACHI

Affiliated Colleges

MBA – III		
Course Title	:	Cost Accounting
Course Number	:	BA (M) – 611
Credit Hours	:	03

1. The Management Concept and the Function of the Controller

- The Management Concept
- The Controller's Participation in Planning and Control
- The Cost Department
- The Role of Cost Accounting
- Certification and Ethics
- The Influence of Private and Government Organizations

2. Cost Concept and the Cost Accounting Information System

- The Cost Concept
- The Cost Accounting Information System
- Classification of Costs
- The flow of Costs in a Manufacturing Enterprise
- Reporting the Results of Operations

3. Job Order Costing

- Cost Systems and Cost Accumulation Procedure
- Job order Costing

4. Process Costing: Cost of Production Report

- Process Cost Accumulation Procedures
- Other Factor in Accounting for Lost Units
- Addition of Materials

5. Process Costing: Average and FIFO Costing

- Beginning Work in Process Inventories
- Difficulties Encountered in Process Cost Accounting Procedures

6. Materials: Controlling and Costing

- Procedures for Materials Procurement and Use
- Materials Costing Methods
- Transfer of Material Cost to Finished Product
- Inventory Valuation at Cost or Market, Whichever is Lower
- Inventory Pricing and interim Financial Reporting
- Costing Procedures for Scrap, Spoiled Goods and Defective Work
- Summary of Materials Management

7. Materials: Quantitative Models for Planning and Control

- Planning Materials Requirements
- Material Control

8. Labor: Controlling and Accounting for Costs

- Productivity and Labor Costs
- Incentive Wage Plans
- Organization for Labor Cost Accounting and Control
- Labor Performance Reports

9. Factory Overhead: Planned, Actual and Applied: Variance Analysis

- The Nature of Factory Overhead
- The use of a Predetermined Factory Overhead Rates
- Factors to be Considered in the Selection of Overhead Rates
- The Calculation of a Factory Overhead Rate
- Actual Factory Overhead or Under Applied and Variance
- Analysis
- Changing Overhead Rates
- Summary of Factory Overhead

Recommended Books:

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| 1. Milton F. Usry, Lawrence H. Hammer, Adolph Matz | Cost Accounting Planning and Control, 9th Ed. South Western Publishing Co. (Ohio) 1988 |
| 2. Charles T. Hergan | Cost Account: A Managerial Emphasis
Prentice Hall. |
| 3. General R. Growing Shield & Kenneth A. Croman | Cost Accounting |

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| 4. Polimini & Cashin | Cost Accounting: McGraw-Hill |
| 5. Jams A. Cashin, Ralph Polimini | Cost Accounting 9th Ed. Auckland McGraw-Hill |
| 6. Nisarudin | Aziz Publisher Urdu Bazar Lahore. Cost Accounting (Latest Edition) |
| 7. S. Qavi Ahmed | Cost Accounting Latest Edition |
| 8. Laster E. Heitoer, Serge, Matullh | Managerial Accounting 1980. |
| 9. Milton F. Usry | Company, USA, 7th Edition. "Cost Accounting" South Western |

