## COX 3117 COST AND MANAGEMENT ACCOUNTING (3 CU)

**Description**

This course is intending to equip students with basic costing knowledge which will enable them manage their own labour and manufacturing costs.

**Objectives of the course are to**:

* Equip students with skills in cost accounting so that they can be able to provide relevant and valuable cost and management information that is important in the execution of planning, controlling and decision making managerial functions
* Understand fundamental cost concepts
* Understand the use computer auditing and how to prepare internal audit reports.
* Understand costing techniques and processes and the use of accounting
* Information within the context of business activities.

**Learning Outcomes**

Students should be able to:

* Determine the right inventory management techniques
* Understand how to carry out compliance tests and tests of controls.
* Understand the different costing methods.
* Determine the relationship between costs, sales and profits.

**Intellectual, Practical and Transferable Skills**

* Problem solving, Analytical skills, Teamwork,

**Teaching and Learning Pattern**

* Lecture method, Case studies, Keynote lectures, Student-led seminar presentations

**Assessment Method**

The assessment method is structured to include coursework and final examination. Coursework consists of assignments, presentations and tests.

Course work assessment 30%

Final Examination 70%

100%

The minimum cumulative mark required to pass is 50%, is required to pass this unit. This includes course work and final examination. Each course in the programme is allowed a maximum of three hours for final examination.

**Course content**

Introduction to Cost and Management Accounting, Material costing and accounting for materials, Labour costing, Accounting for prime cost

Accounting for Overhead Costs; a) Overhead Cost Analysis, b) Absorption of overheads

Costing Methods; i) Specific order costing, ii) Introduction to Process Costing

Marginal and absorption Costing/product costing, Recent Developments in Cost Accounting and Cost Volume Profit analysis (CVP), introduction to standard costing and budgetary control

**References**

1. Arora M. N (2007). Cost accounting principles and practices. 10th edition Vikas
2. T. Lucey (2002) Costing 6th edition Book Power
3. Colline Drury Management and Cost Accounting 6th edition Book Power
4. HornGren Foster Datar (2001) Cost Accounting; Managerial emphasis 10th edition prentice hall
5. B M Lalla, I C Jan (2000) Cost accounting, 3rd edition, Asoke Prentice Hall of India Private Ltd M 97
6. M.W.E Glautier and B Underdown (2001) Accounting Theory and Practice 7th edition prentice Hall

**Other readings**

1. Kamukama Nixon Arinaitwe (2006) Cost and Management Accounting 1st edition