



UNIVERSITI TEKNOLOGI MARA

ACC116: INTRODUCTION TO COST ACCOUNTING

Course Name (English)	INTRODUCTION TO COST ACCOUNTING APPROVED
Course Code	ACC116
MQF Credit	3
Course Description	This course introduces the basic concepts, terminologies, principles and methods of cost accounting at operational level. This includes introduction of cost elements namely material, labour and overhead discussed. At the end of this course, students will be introduced to prepare job costing as a basic costing method in arriving at the cost of products produced.
Transferable Skills	Reflective learner Ethically and socially sensitive
Teaching Methodologies	Lectures, Blended Learning, Tutorial
CLO	CLO1 Explain the cost and management accounting system in business enterprise. CLO2 Analyse the production costs elements for business enterprise CLO3 Demonstrate interpersonal skills in task related to cost accounting
Pre-Requisite Courses	No course recommendations
Topics	
1. INTRODUCTION TO COST AND MANAGEMENT ACCOUNTING 1.1) Differences between Management and Financial Accounting 1.2) Cost concepts and classification	
2. MATERIAL 2.1) Material control system 2.2) Perpetual inventory system 2.3) Continuous and Periodic inventory system 2.4) Method of pricing material issues	
3. LABOUR 3.1) Labor cost and remuneration method (direct wages, bonus, overtime, and idle time) 3.2) Labour efficiency (including of learning curve effect)	
4. OVERHEAD 4.1) Types of overhead 4.2) Determination of overhead cost 4.3) Predetermine overhead absorption rate 4.4) Treatment of under or over absorption of overhead 4.5) Introduction to Activity-Based Costing (ABC)	
5. COSTING METHOD 5.1) Introduction of costing method 5.2) Job and Batch Costing 5.3) Service costing	

Assessment Breakdown	%
Continuous Assessment	50.00%
Final Assessment	50.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Assignment cover Chapter 4	10%	CLO3
	Online Quiz	Quiz will cover Chapter 1&Chapter 5	10%	CLO1
	Test	Test will cover Chapter 2 & Chapter 3	30%	CLO2

Reading List	Recommended Text	<ul style="list-style-type: none"> Mahanum, S. & Syed Redzwan, S.R 2018, <i>Fundamental of Cost Accounting</i>, 3rd Ed., Bootstrap Resources [ISBN: 9789671404164]
	Reference Book Resources	<ul style="list-style-type: none"> Drury, C 2018, <i>Cost and management accounting</i>, 1 Ed., Cengage Learning Eley Suzana,K, Dalila, D., Rafizan, A.R 2019, <i>Basic Cost Accounting</i>, 2nd Ed., UiTM Press
Article/Paper List	This Course does not have any article/paper resources	
Other References	This Course does not have any other resources	