



UNIVERSITI TEKNOLOGI MARA

ACC216: INTERMEDIATE COST ACCOUNTING

Course Name (English)	INTERMEDIATE COST ACCOUNTING APPROVED
Course Code	ACC216
MQF Credit	3
Course Description	This course is designed as a continuation course from Introduction to Cost Accounting. It provides students with two costing methods and techniques for short term decision making and control used by middle management.
Transferable Skills	Adaptable Experience multi-disciplinary and/or inter-disciplinary learning in an internationally renowned institution Possess ability to respond flexibly and adapt skills and knowledge to excel in unfamiliar situations fostered within an internationalized community. Understand work and culture. Demonstrate resilience, perseverance and positivity in multi-tasking, dealing with change and meeting new challenges.
Teaching Methodologies	Lectures, Tutorial
CLO	CLO1 Differentiate between cost and financial accounting, cost unit and cost centres, and classify the various type of costs. CLO2 Prepare process account (without WIP) and losses account CLO3 Prepare contract account (attributable profits using cost of work to date and value of work certified methods) and contractee account CLO4 Calculate the Break Even Point (BEP), Margin of Safety and apply the sensitivity analysis CLO5 Prepare a standard cost card, calculate costs variances and explain reasons for variances
Pre-Requisite Courses	No course recommendations
Topics	
1. INTRODUCTION 1.1) Cost Accounting, Management and Financial Accounting 1.2) Cost, cost unit and cost centers 1.3) Classification and types of cost 1.4) Costing methods	
2. PROCESS COSTING 2.1) Definition of Process Costing 2.2) Nature of Process Costing System 2.3) Terms in Process Costing 2.4) Preparation of accounts in Process Costing (Process Account, Normal Loss Account, Abnormal Loss Account and Abnormal Gain Account)	
3. CONTRACT COSTING 3.1) Definition of Contract Costing 3.2) Terms in Contract Costing 3.3) Preparation of Contract Account and Contractee account 3.4) Determination of Attributable Profits (based on Cost of Work To Date and Value of Work Certified)	
4. COST VOLUME PROFIT ANALYSIS 4.1) Calculation of break-even point and margin of safety 4.2) Sensitivity analysis 4.3) Assumptions and Limitation of CVP analysis	

5. VARIANCE ANALYSIS

- 5.1) Standard cost and actual cost
- 5.2) Standard cost card
- 5.3) Variance (material variance and labor variance)
- 5.4) Material variance (material usage and material price)
- 5.5) Labor variance (labor efficiency and labor rate)
- 5.6) Reasons for variances

Assessment Breakdown	%
Continuous Assessment	40.00%
Final Assessment	60.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Tutorial	10%	CLO1 , CLO2 , CLO3 , CLO4 , CLO5
	Quiz	Quiz 1	5%	CLO1
	Quiz	Quiz 2	5%	CLO4
	Test	Test 1	10%	CLO1 , CLO2 , CLO3
	Test	Test 2	10%	CLO4 , CLO5

Reading List	Recommended Text	<ul style="list-style-type: none"> Colin Drury 2015, <i>MANAGEMENT AND COST ACCOUNTING</i>, 9th ED Ed., Cengage Learning EMEA [ISBN: 978-140809393]
	Reference Book Resources	<ul style="list-style-type: none"> Lucey, T 2009, <i>Costing</i>, 7th ED Ed., Cengage Learning [ISBN: 978-184480943] Weygandt, Kieso & Kimmel 2014, <i>Managerial Accounting: Tools for Business Decision Making</i>, 7th ED Ed., Wiley [ISBN: 978-111833433]
Article/Paper List	This Course does not have any article/paper resources	
Other References	This Course does not have any other resources	