



UNIVERSITI TEKNOLOGI MARA

ACC166: FINANCIAL AND COST ACCOUNTING

Course Name (English)	FINANCIAL AND COST ACCOUNTING APPROVED
Course Code	ACC166
MQF Credit	3
Course Description	This course is designed to enhance the students' knowledge of basic principles, activities and techniques of financial accounting. The students are also exposed to the fundamental knowledge of cost accounting techniques for decision making of the business enterprise. This course is essential to equip the students with the needed skill in applying financial accounting concepts, principles, preparation and analyzing of financial statement. The cost accounting is knowledge is important in bridging the cost accounting information to the financial statement preparation.
Transferable Skills	Reflective Learner Resourceful and Responsible Effective Communicator Responsive Ethically and Socially Sensitive
Teaching Methodologies	Lectures, Tutorial
CLO	CLO1 Explain the fundamental cost and financial accounting knowledge in the business enterprise. CLO2 Demonstrate interpersonal skill in the task related to the accounting simulation using the cost and financial accounting knowledge for business enterprise. CLO3 Apply cost and financial accounting knowledge for business enterprise.
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. Materials 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)	
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	
5. Preparing cost statement using absorption costing and marginal costing 5.1) Preparing cost statement using absorption costing and marginal costing	
6. Introduction to Financial Accounting 6.1) Objective and main users of financial accounting 6.2) Business entities and their reporting requirements 6.3) Financial statements and their elements 6.4) Qualitative characteristics of financial information	

7. Preparation of Financial Statements

7.1) Accounting cycle for business transactions

7.2) Double entry, ledger and journals

7.3) Pre adjusted Trial Balance

7.4) Preparing Financial Statements

8. Financial Statements Analysis

8.1) Purposes and limitations of financial statement analysis

8.2) Ratio analysis (profitability, liquidity, efficiency)

Assessment Breakdown	%
Continuous Assessment	50.00%
Final Assessment	50.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Group Project	Written group project	25%	CLO2
	Quiz	Written quiz	10%	CLO1
	Test	Written test	15%	CLO3

Reading List	Recommended Text	<ul style="list-style-type: none"> Abd Rauf, F., Abu, A., & Mahmud, R. 2019, <i>Financial Accounting for Non-accounting Students</i>, 6 Ed., McGrawHill Education [ISBN: 9789670761381]
	Reference Book Resources	<ul style="list-style-type: none"> Mahanum, S. & Syed Redzwan, S.R. 2018, <i>Fundamental of Cost Accounting</i>, 3 Ed., Bootstrap Resources [ISBN: 9789671404164] Drury, C.M. 2018, <i>Cost and Management Accounting</i>, 10 Ed., Cengage Learning EMEA. [ISBN: 9781473748873] Haniff, M.N., Nawawi, A., Abdul Samad, R., Mohamed, I.S., 2018, <i>Fundamentals of Financial Accounting</i>, 2 Ed., Oxford University Press Wood & Sangster, A. 2018, <i>Frank Wood's Business Accounting</i>, Fourteenth Ed., Pearson Education Limited [ISBN: 9781292208626] Rozainun, A.A, Che Hamidah, C.P., Indra Devi, R. & Nagaretnam, T 2018, <i>Management Accounting</i>, 3rd Ed., Oxford University Press [ISBN: 9789834725549]
Article/Paper List	This Course does not have any article/paper resources	
Other References	This Course does not have any other resources	