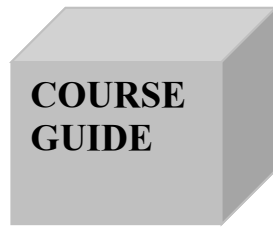




ENT 223

**COST
ACCOUNTING**

Course Guide

**ENT223
COST ACCOUNTING**

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Introduction

In performing his managerial functions of planning and control, the information about costs is of importance to the cost accountant. In choosing among alternatives for planning purposes as well as the optimum utilization of resources, he should have an idea of the costs of each alternative. Costs data are also required to make decision such as pricing, make or buy, replacement, assets acquisition, product mix and others.

Furthermore, the performance of executives and their subordinates can be evaluated when a comparison is made between the costs actually incurred and the costs that should have been incurred. ENT223: Cost Accounting is a semester course work of two credit hours available to students taken the B.Sc Entrepreneurial and Small Business Management in the School of Business and Human Resource Management.

The Course Guide tells you what the course is all about and the relevant materials that you require to make your study very successful.

Course Contents

The course contents include basic concept of Cost Accounting; Elements of Costs; Cost Classification, Behaviour, Ascertainment; Standard Costing; Activity-Based Costing, etc.

Course Aims

This course is geared towards equipping you with the basic cost concepts and methods necessary for knowledge of cost classification, ascertainment, behaviour, etc, to enable you take important decision in the area of business. This aim will be achieved by:

- Explaining the basic concept of cost accounting,
- Exposing you to the element of cost-materials, labour overhead,
- Treating, with you, cost classification, behaviour and ascertainment,
- Treating, with you, standard costing, activity-based costing and measuring performance in organization.

Objectives

On the successful completion of this course, you will be able to:

- Define cost accounting;
- State the purposes of cost accounting;
- Distinguish between cost accounting and financial accounting;
- Discuss the essential elements of effective cost accounting information;
- Explain the nature of cost classification;
- Use cost accounting information to take business decision.

Course Materials

- Course Guide
- Study units
- Textbooks
- Assignment Guide

Study Texts

There are 19 units under 4 modules in this course which should be studied carefully:

Module 1

Unit 1	Basic Concept of Cost Accounting
Unit 2	Elements of Cost
Unit 3	The Methods of Cost Accounting
Unit 4	Purchasing Procedure
Unit 5	Stores Routine

Module 2

Unit 1	Receipts and Issue of Materials
Unit 2	Method of Valuing Materials Issues
Unit 3	Organization for Wages Control
Unit 4	Methods of Remuneration and effect on Cost
Unit 5	Organization for Overhead Control

Module 3

Unit 1	Cost Classification
Unit 2	Cost Behaviour
Unit 3	Standard Costing
Unit 4	Cost Ascertainment

Unit 5 Planning System Concept

Modules 4

Unit 1 Short-Term Operational Planning

Unit 2 Elements of Cost-Materials, Labour, Overhead

Unit 3 Activity-Based Costing

Unit 4 Measuring Performance in Organization

Assignment/Exercises

Self-Assessment Exercises are incorporated in the main text. You are to do them carefully to enable test your understanding of the materials as you go on.

Assessments

Tutor-Marked Assignment

The NOUN will direct further on the YMAQ you will do and submit for trading. They will count for 40% of the total course marks

Final Written Examination

At the end of the semester, you will write an examination that will count for the remaining 60% of the course marks you are to expect that all the areas of the course will be assessed during the examination.

Summary

On the successful completion of the course, you would have been equipped to take important business decision relating to cost.