



**FAKULTI PENGURUSAN & INDUSTRI HALAL**

<b>PROGRAM</b>	<b>Diploma in Accountancy</b>
<b>COURSE NAME</b>	<b>FUNDAMENTALS OF COST ACCOUNTING</b>
<b>COURSE CODE</b>	<b>MAF151</b>
<b>CREDIT HOUR</b>	<b>3</b>
<b>SYNOPSIS</b>	This course introduces the basic concepts, terminologies, principles and methods of cost accounting at operational level. This includes introduction of cost elements, activity-based costing and basic costing methods in arriving at the cost of products produced.
<b>COURSE STRUCTURE</b>	
<b>CHAPTER</b>	<b>TOPICS</b>
<b>1</b>	<b>Introduction</b>  1.1 Definition of cost and financial accounting 1.2 Differences between cost and financial accounting 1.3 Elements of costs other type of cost 1.4 Cost Statement
<b>2</b>	<b>Materials</b>  2.1 Material control cycle 2.2 Procurement: Traditional Method and Just-in-Time 2.3 Stock investment and control 2.4 Store-keeping 2.5 Stock-take 2.6 Issuance of stock and methods of stock valuation 2.7 Preparation of store ledger card
<b>3</b>	<b>Labour</b>  3.1 Methods of recording time 3.2 Remuneration calculation 3.3 Bonus, overtime and idle time 3.4 Labour turnover 3.5 Introduction of the learning curve



<b>4</b>	<b>Overhead</b>  4.1 Types of overhead 4.2 Allocation, apportionment and reapportionment 4.3 Absorption rate 4.4 Budgeted and actual overhead absorption rates
<b>5</b>	<b>Activity Based Costing (ABC)</b>  5.1 Introduction to ABC 5.2 Computation of indirect cost using ABC 5.3 Comparison of traditional and ABC product costs 5.4 Advantages and limitation of ABC
<b>6</b>	<b>Costing Method</b>  6.2 Introduction of costing methods 6.2 Job and Batch costing 6.3 Service costing
<b>References:</b>	Mahanum, S. & Syed Redzwan, S.R., <i>Fundamental of Cost Accounting, 2</i> , Bootstrap Resources, 2018, ISBN: n/a