



ACCOUNTING AND FINANCE

Cost Accounting And Analysis

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Cost Accounting And Analysis

Introduction:

This course will discuss the examination of the concepts, theories, principles, and practices of cost accounting; development of quantitative and qualitative methods for analyzing raw data to provide useful decision-making information; and exploration of the use of various cost accounting techniques that support the business decision-making process and GAAP inventory costing.

Who should attend?

- Accounting managers
- Accountants
- Cost, budget, and systems analysts
- Auditors
- Financial planners
- Anyone interested and wanted to develop his performance in accounting

Methodology:

- •This interactive Training will be highly interactive, with opportunities to advance your opinions and ideas and will include;
- Lectures
- Workshop & Work Presentation
- Case Studies and Practical Exercise
- Videos and General Discussions

Certificate:

•BTS attendance certificate will be issued to all attendees completing minimum of 80% of the total course duration.

Course Objectives:

- Examining a business situation, applying the IMA Code of Ethics, and formulating an acceptable course of action
- Learning how to analyze historical data in order to estimate costs for future management decision making
- Understanding how to calculate appropriate product costs within a designated business environment
- Preparing and interpret budgets and operating results through variance analysis

Course Outline:

DAY 1

- Introduction to cost accounting
- Introduction to cost analysis
- Cost analysis and estimation
- Fundamentals of costing

DAY 2

- Review the institute of management accountants' standards of ethical conduct for management accountants
- Overview of sarbanes-oxley legislation

Crossey's fraud triangle

DAY 3

- Review cost-volume-profit analysis
- Review the behavior of variable, fixed, and mixed costs
- Contribution margin vs. gross margin income statements
- Effect of taxes on CVP analysis
- Estimation of cost functions
- Regression analysis

DAY 4

- Detailed inventory cost flows for manufacturers and service companies
- Job order costing
- Process costing
- Transferred-in costs
- Activity based costing
- Graphical presentation of direct and indirect cost pools and flows
- Cost pools & rate calculations
- Direct (variable) and absorption (full) costing

DAY 5

- Transfer pricing
- Master/Static budget
- Static and flexible budgets
- Variance analysis