ACC322 Advanced Cost Accounting (3 Units)

Department of Accounting

Covenant University
1. ACC322
1.1. ACC322 Advanced Cost Accounting (3 Units)

This course focuses on accounting information for the management functions of planning and control. It includes aspects such as the determination, cost, cost control, performance evaluation and financial information for planning and decision. Other details include: introduction: The nature and function of management accounting. The dual purpose of planning and control; cost for decision-making, marginal and absorption costing: its use, breakeven analysis, cost volume, breakeven graphs and profit graphs. Relevant costing. An introduction to the concept of opportunity cost. An introduction to accounting control systems: Standard costing uses and types of standard (basic, current, ideal, and attainable standards) and basic variance analysis. Budgetary control-preparation of budgets, including cash budgets. Methods of cost estimation: graphical or scattered graph method, accounts classification method and high and low method. Introduction of the Behavioral aspects of accounting. PR - ACC 212/222