

**COURSE DESCRIPTIONS**

<b>Faculty</b>	Business				
<b>Department</b>	Accounting	<b>NQF level</b>	7		
<b>Course Title</b>	Costs 2	<b>Code</b>	301431	<b>Prerequisite</b>	301330
<b>Credit Hours</b>	3	<b>Theory</b>	✓	<b>Practical</b>	
<b>Course Leader</b>	Dr. Ali Alrabei	<b>email</b>	aalrabei@jadara.edu.jo		
<b>Lecturers</b>	Dr. Ali Alrabei	<b>emails</b>	alialrabei975@gmail.com		
<b>Lecture time</b>	11:30-13:00	<b>Classroom</b>	C 213	<b>Attendance</b>	Face to Face Education
<b>Semester</b>	Second	<b>Production</b>	2020	<b>Updated</b>	2022

**Short Description**

This course is designed to be a continuation of Cost Accounting (1) and aims to illustrate standard cost accounting and deviation analysis, variable and absorption costing, cost behavior, regression analysis, cost estimation, advanced aspects of process costing, contract costing.

**Course Objectives**

The objective of this course is to provide students with a wide range of problem material that reinforces the student's knowledge of quantitative techniques, concepts, analysis and procedures and illustrates the extension of basic concepts to new situations.

**Course Intended Learning Outcomes (CILOs)**

**A. Knowledge - Theoretical Understanding**

- a1. Understand the Budgets and the Budgeting Cycle, Advantage of Budgets and Budgeting and Responsibility Accounting. (K1)
- a2. Master Budget and Flexible Budgets. (K3)

**B. Knowledge - Practical Application**

a3.

**C. Skills - Generic Problem Solving and Analytical Skills**

- b1. Students will be able to determine Spoilage, Rework, and Scrap. (S1)

**D. Skills - Communication, ICT, and Numeracy**

- b2.
- b3.

**E. Competence: Autonomy, Responsibility, and Context**

- c1. Students will be able to prepare master budget and flexible. (C1)

## Teaching and Learning Methods

The course will be based on the following teaching and learning activities:

- Introduction for lecture and present the objectives before discussion.
- Conversation and dialogue
- Direct teaching, case study, assignments and team work.
- Learning by practicing

## Assessment Methods

**Students are evaluated based on various assessment methods, and a student will pass this course by gaining at least 50% of the course requirements, and they are categorized as follows:**

- **Written exams (80%): Med exam (30%) and Final exam (50%).**
- **Assignments, quizzes, Presentation, class attendance and Discussion and interaction (20%).**

**You will pass this course by gaining at least 50% of the course requirements.**

Students will be examined in theory and its application. Exam questions may consist of multiple choices, short and long problems. All materials covered in the text, handouts, homework, or lectures are required.

**No make-up exams.** Absences result in grade of zero for that particular exam. Cheating results in immediate **class failure at least!**

## Course Contents

Week	Hours	CILOs	Topics	Teaching & Learning Methods	Assessment Methods
1.	3	a1	Budgets and the Budgeting Cycle. Advantage of Budgets. Time Coverage of Budgets.	Introduction for lecture and present the objectives before discussion.  Conversation and dialogue.	Individual and in-group discussion
2.	3	a1	Steps in Developing an Operating Budget. Computer-Based Financial Planning Models. Kaizen Budgeting. Budgeting and Responsibility Accounting.	Introduction for lecture and present the objectives before discussion.  Conversation and dialogue	Individual and in-group discussion
3.	3	a1	Responsibility and Controllability. Human Aspects of Budgeting. Budgeting in Multinational Companies.	Introduction for lecture and present the objectives before discussion.  Conversation and dialogue	Quizzes, class attendance and participation

4.	3	a1	<p>The use of variances.</p> <p>Static Budgets and Static-Budget variances.</p> <p>Flexible Budgets.</p>	<p>Introduction for lecture and present the objectives before discussion.</p> <p>Conversation and dialogue</p>	Individual and in-group discussion
5.	3	a2	<p>Flexible-Budget Variances and Sales-Volume variances.</p> <p>Price variances and Efficiency variances for direct-cost inputs</p>	<p>Direct teaching, case study, assignments and team work</p>	Individual and in-group discussion
6.	3	a2	<p>Implementing Standard Costing.</p> <p>Management uses of variances.</p>	<p>Direct teaching, case study, assignments and team work</p>	Individual and in-group discussion
7.	3	b1	<p>Planning of variable and fixed overhead costs.</p> <p>Standard costing at Webb company.</p> <p>Developing budgeted variable overhead cost rates.</p> <p>Variable overhead cost variances.</p>	<p>Direct teaching</p>	Individual and in-group discussion
8.	3	b2	<p>Developing budgeted fixed overhead rates.</p> <p>Fixed overhead cost variances.</p> <p>Production-volume variance.</p> <p>Journal entries for fixed manufacturing overhead costs and variances.</p>	<p>Direct teaching</p>	Individual and in-group discussion
9.	3	c1	<p>Integrated analysis of overhead cost variances.</p> <p>Production-volume variance and sales-volume variance.</p>	<p>Conversation and dialogue, Direct teaching, case study, and team work</p>	<b>Midterm Exam 30%</b>
10.	3	c1	<p>Med Exam and Financial and nonfinancial performance measures.</p>	<p>Learning by practicing.</p>	Individual and in-group discussion

11.	3	c1	Overhead cost variances in nonmanufacturing and service settings  Variable costing and Absorption costing.  Explaining differences in operating income.	Learning practicing. by	Individual and in-group discussion
12.	3	c1	Performance measures and absorption costing.  Throughput costing.  Comparison of alternative inventory-costing methods.	Learning practicing. by	Quizzes, class attendance and participation
13.	3	a2 b1	Joint cost basics.  Approaches to allocating joint costs.  Accounting for byproducts.	Direct teaching, case study, Conversation and dialogue	Individual and in-group discussion
14.	3	c1	Terminology.  Different types of spoilage.  Process Costing and Spoilage	Direct teaching, case study	Individual and in-group discussion
15.	3	c1	Jop costing and spoilage.  Jop costing and rework.  Accounting for Scrap.	Direct teaching, case study, Conversation and dialogue	Individual and in-group discussion
16.					<b>Final Exam 50%</b>

<b>Infrastructure</b>	
<b>Textbook</b>	<i>Horngren, Datar and Foster, Cost Accounting (a managerial emphasis), 16th edition, 2018: Pearson International Edition.</i>
<b>References</b>	Miller-Nobles, Tracie., Mattison, Brenda., and Matsumura. Ella. Mae (2016) Accounting: The Managerial Chapters, Eleventh Edition, Global Edition. Pearson.  Mark P. Holtzman, Sandy hood. (2013). Management & Cost Accounting, Wiley.

	<p>Raiborn. C. A., &amp; Michael R. Kinney. (2013). Cost Accounting, South-Western Learning.</p> <p>Hilton, R. (2013). Managerial Accounting. The McGraw Hill Companies, INC.</p> <p>Ravi M. Kishore, (2011) 5<sup>th</sup> Edition, Cost &amp; Management Accounting – Text Taxmann Publications Ltd.</p> <p>William. N, Shannon W, Michael W, (2011) Fundamentals of Cost Accounting McGraw-Hill/Irwin.</p>
<b>Required reading</b>	
<b>Electronic materials</b>	<i>Horngren, Datar and Foster, Cost Accounting (a managerial emphasis), 16th edition, 2018: Pearson International Edition.</i>
<b>Other</b>	

<b>Course Assessment Plan</b>						
<b>Assessment Method</b>		<b>Grade</b>	<b>CILOs</b>			
			<b>a1</b>	<b>a2</b>	<b>b1</b>	<b>c1</b>
<b>First (Midterm)</b>		<b>30</b>	10	10	10	
<b>Second (if applicable)</b>						
<b>Final Exam</b>		<b>50</b>	12	13	13	12
<b>Coursework</b>		<b>20</b>				
<b>Coursework assessment methods</b>	Assignments	5			5	
	Case study					
	Discussion and interaction	5		5		
	Group work activities					
	Lab tests and assignments					
	Presentations	5				5
	Quizzes	5				5
<b>Total</b>		<b>100</b>	<b>22</b>	<b>28</b>	<b>28</b>	<b>22</b>

<b>Plagiarism</b>
<p>Plagiarism is claiming that someone else's work is your own. The department has a strict policy regarding plagiarism and, if plagiarism is indeed discovered, this policy will be applied. Note that punishments apply also to anyone assisting another to commit plagiarism (for example by knowingly allowing someone to copy your code).</p> <p>Plagiarism is different from group work in which a number of individuals share ideas on how to carry out the coursework. You are strongly encouraged to work in small groups, and you will certainly not be penalized for doing so. This means that you may work together on the program. What is important is that you have a full understanding of all aspects of the completed program. In order to allow proper assessment that this is indeed the case, you must adhere strictly to the course work requirements as outlined above and detailed in the coursework problem description. These requirements are in place to encourage individual understanding, facilitate individual assessment, and deter plagiarism.</p>