

Practice

16.2.08P

Specific Objective
By the end of the sub-module unit, the trainee should be able to identify the challenges posed by emerging trends and issues in supply management

Suggested Teaching/Learning Resources

- Text books
- Chalk board

Suggested Teaching/Learning Activities

- Discussion
- Observation
- Class presentations

16.2.08P1

Content
Class discussion on managing challenges posed by emerging trends and issues in supply management

Suggested Evaluation Methods

- Oral tests
- Assignments
- Examinations

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17.2.0 COST ACCOUNTING

17.2.01 Introduction

This module unit is intended to equip the trainee with knowledge, skills and attitudes that will enable him/her to ascertain costs and prepare performance reports in a business set - up.

17.2.02 General Objectives

By the end of this module unit, the trainee should be able to:

- recognise the role of a cost accountant in a supply firm
- describe the methods costing of goods produced or services offered
- discuss the pricing of goods and services offered
- outline cost allocation procedures of various overheads
- apply simple costing techniques as used in modern business set-ups

17.2.03 Module Unit Summary and Time Allocation

Code	Sub-Module Units	Content	Time (Hours)
17.2.01	Introduction to Cost Accounting	<ul style="list-style-type: none">Nature of cost accountingImportance of cost accountingBasic terms used in cost accountingPrinciples of cost accountingDistinction between cost accounting and financial accountingCharacteristics of an effective cost accounting systemDuties of a cost accountant	4
17.2.02	Elements of Cost and Cost Behaviour	<ul style="list-style-type: none">Elements of costs of a productCost classificationImportance of cost informationCost statement format	10
17.2.03	Material Costing	<ul style="list-style-type: none">Stock taking methodsControl proceduresAspects material CostingStock valuing methodsMethods of valuing material issuesStores ledger/account format	10

Code	Sub-Module Units	Content	Time (Hours)
17.2.04	Labour Costing	<ul style="list-style-type: none"> • Meaning of labour costs • Ascertainment of labour costs • Classification of labour costs • Methods of calculating labour costs • Calculation of labour costs using labour costs methods • Payroll format 	10
17.2.05	Costing for Overheads	<ul style="list-style-type: none"> • Meaning of overhead • Overheads expenses • Distinction between allocation, apportionment and absorption • Classification of overhead expenses into their respective categories • Overhead analysis sheet format • Calculation of overhead absorption rates 	10
17.2.06	Process Costing	<ul style="list-style-type: none"> • Definition of process costing • Elements of process costing • Process account format • Abnormal loss account format • Normal loss account format • Scrap debtor account • Finished good stock account • Work-in-progress calculation • Statement of equivalent production format 	10
17.2.07	Contract Costing	<ul style="list-style-type: none"> • Definition of contract costing • Features of contract costing • Preparation of contract account • Preparation of contractee account 	10
17.2.08	Batch Costing	<ul style="list-style-type: none"> • Definition batch costing • Procedures for preparation of batch statements 	8
17.2.09	Factory Job Costing	<ul style="list-style-type: none"> • Nature of factory job costing • Procedures in factory job costing 	10

Code	Sub-Module Units	Content	Time (Hours)
		<ul style="list-style-type: none"> • Job cost card layout • Cost estimates 	
17.2.010	Service Costing	<ul style="list-style-type: none"> • Nature of service costing • Common costs units used in service costing • Preparation of operations cost statement 	6
17.2.011	Emerging Issues and Trends Cost Accounting	<ul style="list-style-type: none"> • Emerging issues and trends in cost accounting • Challenges posed by emerging issues and trends in cost accounting • Coping with challenges posed by emerging issues and trends in cost accounting 	2
Total			90

17.2.01	INTRODUCTION TO COST ACCOUNTING		<i>Content</i>
		17.2.01T1	Nature of cost accounting
	Theory	17.2.01T2	Importance of cost accounting
17.2.01T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	17.2.01T3	Basic terms used in cost accounting
	a) explain the nature of cost accounting	17.2.01T4	Principles of cost accounting
	b) explain the importance of cost accounting	17.2.01T5	Distinction between cost accounting and financial accounting
	c) explain basic terms used in cost accounting	17.2.01T6	Characteristics of an effective cost accounting system
	d) define the principles of cost accounting	17.2.01T7	Duties of a cost accountant
	e) distinguish between cost accounting and financial accounting		Practice
	f) state the characteristics of an effective cost accounting system	17.2.01P	<i>Specific Objective</i> By the end of the sub-module unit, the trainee should be able to discuss the importance of cost accounting
	g) state the duties of a cost accountant.		<i>Content</i> Group discussion
17.2.01C	Competence The trainee should have the ability to apply the principles of cost accounting in a business set up.	17.2.01P1	<i>Suggested Teaching/Learning Resources</i> - Textbooks - Manuals <i>Suggested Teaching/Learning Activities</i> - Class Discussions - Lectures

	<i>Suggested Evaluation Methods</i>		Practice
	- Continuous Assessment Tests	17.2.02P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:
17.2.02	ELEMENTS OF COST AND COST BEHAVIOUR		a) discuss cost classification in class
	Theory		b) prepare cost statements
17.2.02T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	17.2.02P1	<i>Content</i> Class discussion on cost classification
	a) identify the elements of cost of a product	17.2.02P2	Preparing of cost statements
	b) explain costs classification		<i>Suggested Teaching/Learning Resources</i> - Textbooks - Manuals
	c) discuss the importance of cost information		<i>Suggested Teaching/Learning Activities</i> - Class Discussions - Lectures - Demonstrations
	d) explain the format of a cost statement.		<i>Suggested Evaluation Methods</i> - Continuous Assessment Tests - Class assignments
17.2.02C	Competence The trainee should have the ability to classify costs of a product in a business		
17.2.02T1	<i>Content</i> Elements of cost of a product		
17.2.02T2	Cost classification		
17.2.02T3	Importance of cost information		
17.2.02T4	Cost statement format		

	<ul style="list-style-type: none"> a) explain the meaning of overheads b) identify various overhead expenses c) distinguish between overhead allocation, apportionment and absorption d) classify overhead expenses into their respective categories e) explain format of preparing overhead analysis sheet f) explain calculation of overhead absorption rates. 	<p>17.2.05P</p> <p>17.2.05P1</p> <p>17.2.05P2</p>	<p>Practice</p> <p><i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:</p> <ul style="list-style-type: none"> a) prepare overhead analysis sheet b) calculate overhead absorption rates <p><i>Content</i> Preparing overhead analysis sheet Calculating overhead absorption rates</p> <p><i>Suggested Teaching/Learning Resources</i> - Textbooks - Manuals</p> <p><i>Suggested Teaching/Learning Activities</i> - Class Discussions - Demonstrations</p> <p><i>Suggested Evaluation Methods</i> - Class assignments - Oral tests</p>
17.2.05C	<p>Competence The trainee should have the ability to prepare overhead analysis sheet in a business.</p> <p><i>Content</i> Meaning of overhead Overhead expenses Distinction between allocation, apportionment and absorption Classification of overhead expenses into their respective categories Overhead analysis sheet Calculation of overhead absorption rates</p>		
17.2.05T1	Meaning of overhead		
17.2.05T2	Overhead expenses		
17.2.05T3	Distinction between allocation, apportionment and absorption		
17.2.05T4	Classification of overhead expenses into their respective categories		
17.2.05T5	Overhead analysis sheet		
17.2.05T6	Calculation of overhead absorption rates		

17.2.6	PROCESS COSTING	17.2.06T2	Elements of process costing
	Theory	17.2.06T3	Process account format
17.2.06T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	17.2.06T4	Abnormal loss account format
	a) define process costing	17.2.06T5	Normal loss account format
	b) explain elements of process costing	17.2.06T6	Scrap debtor account
	c) describe format of process account	17.2.06T7	Finished good stock account
	d) describe format of abnormal loss account	17.2.06T8	Work-in-progress calculation - Definition of Work-In-Progress - Calculation Work-In-Progress
	e) describe format of normal loss account	17.2.06T9	Statement of equivalent production format
	f) describe scrap debtor account		Practice
	g) describe finished good stock account	17.2.06P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:
	h) describe how work-in progress is calculated		a) prepare process account
	i) describe format of statement of equivalent production.		b) prepare normal loss account
17.2.06C	Competence The trainee should have the ability to apply process costing in a business set up		c) prepare abnormal loss account
			d) prepare scrap debtor account
			e) calculate work-in progress
			f) prepare statement of equivalent production
17.2.06T1	<i>Content</i> Definition of process costing		

17.2.06P1	<i>Content</i> Preparing process account		a) define contract costing
17.2.06P2	Preparing normal loss account		b) identify features of contract costing
17.2.06P3	Preparing abnormal loss account		c) describe the preparation of contract account
17.2.06P4	Preparing scrap debtor account		d) describe the preparation of a contractee account.
17.2.06P5	Calculating work-in progress		
17.2.06P6	Preparing statement of equivalent production	17.2.07C	Competence The trainee should have the ability to:
	<i>Suggested Teaching/Learning Resources</i> - Textbooks - Manuals - Resource Persons		i) prepare contract account for a business ii) evaluate costs of a contract in a business set up
	<i>Suggested Teaching/Learning Activities</i> - Class Discussions - Lectures - Demonstrations	17.2.07T1	<i>Content</i> Definition of contract costing
		17.2.07T2	Feature of contract costing
		17.2.07T3	Preparation of contract account
	<i>Suggested Evaluation Methods</i> - Class assignments - Questions and Answers	17.2.07T4	Preparation of contractee account
17.2.07	CONTRACT COSTING	17.2.07P0	Practice
17.2.07T	Theory <i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:		<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:
			a) prepare contract account b) prepare contractee account

17.2.07P1	<i>Content</i> Preparing contract account	17.2.08C	Competence The trainee should have the ability to prepare batch statements in an organisation
17.2.07P2	Preparing contractee account		
	<i>Suggested Teaching/Learning Activities</i> - Class Discussions - Lectures - Demonstrations	17.2.08T1	<i>Content</i> Definition batch costing
	<i>Suggested Teaching/Learning Resources</i> - Textbooks - Manuals - Resource Persons	17.2.08T2	Procedure for preparation of batch statements
	<i>Suggested Evaluation Methods</i> - Class assignments - Questions and Answers	17.2.08P	Practice <i>Specific Objective</i> By the end of the sub-module unit, the trainee should be able to prepare batch statements
17.2.08	BATCH COSTING	17.2.08P1	<i>Content</i> Preparing batch statements
	Theory		<i>Suggested Teaching/Learning Resources</i> - Textbooks - Manuals - Resource Persons
17.2.08T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to: a) define batch costing b) explain procedure of batch statement preparation.		<i>Suggested Teaching/Learning Activities</i> - Class Discussions - Lectures - Demonstrations
			<i>Suggested Evaluation Methods</i> - Class assignments - Oral tests

Code	Sub-Module Units	Content	Time (Hours)
18.2.03	Market Segmentation and Targeting	<ul style="list-style-type: none"> • Meaning of market segmentation and targeting • Importance of market segmentation and targeting • Basis of market segmentation • Process of market segmentation and targeting • Benefits of market segmentation and targeting • Limitations of market segmentation and targeting 	8
18.2.04	Consumer Behaviour	<ul style="list-style-type: none"> • Meaning of consumer market and organisational market • Importance of studying consumer behaviour • Factors influencing consumer and organisational buying behaviour • Buying decision making process for consumer and organisational markets • Role players in the buying decision process for consumer and organisation markets 	10
18.2.05	Marketing Mix	<ul style="list-style-type: none"> • Definition of marketing mix • Elements of the marketing mix • Importance of the marketing mix elements • Factors affecting the marketing mix elements 	10

Code	Sub-Module Units	Content	Time (Hours)
18.2.06	Product	<ul style="list-style-type: none"> • Meaning of a product/service • Classification of products • Product decisions • New product development process • Product adoption process • Product life cycles (PLC) 	10
18.2.07	Price	<ul style="list-style-type: none"> • Meaning of price • Importance of price • Pricing objectives • Methods used in pricing products • Factors affecting pricing 	10
18.2.08	Place/ Distribution	<ul style="list-style-type: none"> • Meaning of place • Importance of place/distribution • Channels of distribution • Functions performed by distribution channels members • Role of information communication technology (ICT) in distribution 	10
18.2.09	Promotion	<ul style="list-style-type: none"> • Meaning of promotion • Importance of promotion • Promotion elements 	6
18.2.10	Customer Care	<ul style="list-style-type: none"> • Meaning of customer care • Role of customer care • Areas of customer care services • Sources of customer complaints 	10