

## Cost Accounting

### General Objectives:

This course is aimed at all professionals who wish to acquire knowledge about the Function of Cost Accounting and its importance to organizations.

### Specific Objectives:

At the end of this Course participants will know:

- Know the concepts and terminologies linked to cost accounting;
- Recognize the importance of cost accounting;
- Know and apply the cost centers;
- Distinguish the different types of costs;
- Know the main costing methods;
- Understand the production line, within the scope of cost accounting;
- Adapt cost accounting to the reality in which they are inserted;
- Implement cost accounting in their professional field.

### Recipients:

This course is aimed at all professionals who work in the finance department and need to deepen their knowledge in the management of the organization's costs.

### Duration:

60 Hours

### Programmatic Content:

#### **Module I - Origin and Evolution of Cost Accounting.**

- Concept of cost accounting;
- Current objectives of cost accounting;
- Concepts and terminologies of cost accounting;
- Concepts of apportionment of costs to sections of the organization;
- Concept of cost center;
- Concept of costing system (principles + methods = costing system);
- Importance of cost accounting in the business world;

- Purpose of cost accounting.

## **Module II - Cost Accounting and its Adaptation**

- Industrial cost accounting;
- Cost accounting services;
- Direct Costs;
- Indirect Costs;
- Fixed Costs;
- Variable Costs;
- Labor-direct costs (MOD) and Labor-indirect costs (MOI)
- Manufacturing overheads (MGA);
- Main Costing Methods:
  - Absorption costing;
  - Direct or variable costing;
  - Activity Based Costing (ABC).
- Stock valuation from a cost accounting perspective;
- Planning and control of business activities;
- Understanding the production line from a cost accounting perspective;
- Division of the production line by the different cost centers.

## **Module III - Cost Accounting Practice**

- How to implement and do cost accounting;
- Practical Cases.