Traditional and Modern Cost Accounting Systems

Aim of the Program
To help participants acquire the required knowledge and skills in the area of costing methods and the role of cost accounting information in decision making.

Main Topics
- Cost concepts
  - Cost center
  - Elements of costs
  - Cost classification
  - Cost of goods manufactured

- Standard costing and measurement of variance
  - Standard cost concept
  - Types of standards
  - Objectives of standard costing
  - Measurement of variance

- Traditional costing methods
  - Job order costing
  - Process costing

- Activity-based-costing (ABC)
  - Traditional costing systems
  - ABC system
  - ABC allocation steps

- Cost allocation methods
  - Allocation of costs
  - Apportionment of costs

- Break-even-point analysis