



<b>Course:</b>	ACCAUNTING OF COSTS			
<b>Course ID</b>	<b>Course status</b>	<b>Semester</b>	<b>ECTS credits</b>	<b>Lessons</b> (Lessons+Exercises+Laboratory)
6975	Mandatory	8	5	2+2+0
<b>Programs</b>	ECONOMICS (4 years, 240 ECTS credits)			
<b>Prerequisites</b>	It is desirable that student has passed exams on Economics of enterprise and Accounting			
<b>Aims</b>	The focus of this course is internal area of business. Its main feature is a calculation of cost impacts – essential information output. Cost accounting is dealing with inclusion, distribution and allocation of costs to their cost objects (holders) and cost centres. Cost accounting is a set of principles, methods and procedures for identification of costs and their use for the purposes of balancing, business decision-making, periodic planning and reporting, as well as for cost control and performance measurement. The relevant knowledge of this course should contribute to students to successfully implement cost accounting systems in particular company and to know how to use cost data for management purposes.			
<b>Learning outcomes</b>				
<b>Lecturer / Teaching assistant</b>	Ana Lalevic Filipovic, PhD, professor Selma Demirovic, MSc, teaching assistant			
<b>Methodology</b>	Lectures and practical exercises with consultations.			
<b>Plan and program of work</b>				
Preparing week	Preparation and registration of the semester			
I week lectures	ACCOUNTING OF COMPANIES: ESSENCE, STRUCTURE, FUNCTION AND MODERN APPROACH The functioning of the Accounting Information System (AIS), Relations between Financial and Management Accounting, The concept of cost accounting.			
I week exercises	ACCOUNTING OF COMPANIES: ESSENCE, STRUCTURE, FUNCTION AND MODERN APPROACH The functioning of the Accounting Information System (AIS), Relations between Financial and Management Accounting, The concept of cost accounting.			
II week lectures	BASIS COST ACCOUNTING SYSTEMS The calculation of costs and outputs; Outputs and cost objects; Interim and final cost objects; Costs of production companies; Immediate cost drivers in production companies.			
II week exercises	BASIS COST ACCOUNTING SYSTEMS The calculation of costs and outputs; Outputs and cost objects; Interim and final cost objects; Costs of production companies; Immediate cost drivers in production companies.			
III week lectures	ORGANIZATIONAL, METHODOLOGICAL AND REGULATORY ASPECTS OF COST ACCOUNTING Concept and classifications of costs; Factors of the workflow process.			
III week exercises	ORGANIZATIONAL, METHODOLOGICAL AND REGULATORY ASPECTS OF COST ACCOUNTING Concept and classifications of costs; Factors of the workflow process.			
IV week lectures	COST ACCOUNTING SYSTEMS; COST ACCOUNTING SYSTEM BASED ON ACTUAL COSTS Selection of cost accounting systems; Methodology of cost accounting system based on actual costs; The calculation of the total actual costs using the drive list and bookkeeping account			
IV week exercises	COST ACCOUNTING SYSTEMS; COST ACCOUNTING SYSTEM BASED ON ACTUAL COSTS Selection of cost accounting systems; Methodology of cost accounting system based on actual costs; The calculation of the total actual costs using the drive list and bookkeeping account			
V week lectures	CALCULATION OF ACTUAL COST PRICE Aims and types of calculations; Methods of calculation; Disadvantages of the cost accounting system based on actual costs.			
V week exercises	CALCULATION OF ACTUAL COST PRICE Aims and types of calculations; Methods of calculation; Disadvantages of the cost accounting system based on actual costs.			
VI week lectures	STANDARD AND PLANNED COSTING SYSTEMS Standard costing: issues and problems; Standardization of costs.			
VI week exercises	STANDARD AND PLANNED COSTING SYSTEMS Standard costing: issues and problems; Standardization of costs.			
VII week lectures	Free week			
VII week exercises	Free week			
VIII week lectures	Midterm exam 1			
VIII week exercises	Midterm exam 1			

IX week lectures	DIRECT COSTING SYSTEM BASED ON VARIABLE COSTS Basis of a cost accounting system based on variable costs; Theoretical and methodological basis for a cost accounting system based on standard variable costs; Limitations and benefits of a standard variable c					
IX week exercises	DIRECT COSTING SYSTEM BASED ON VARIABLE COSTS Basis of a cost accounting system based on variable costs; Theoretical and methodological basis for a cost accounting system based on standard variable costs; Limitations and benefits of a standard variable c					
X week lectures	COST ACCOUNTING SYSTEM BASED ON STANDARD VARIABLE COSTS Concept, objectives and assumptions of standard variable cost accounting system;					
X week exercises	COST ACCOUNTING SYSTEM BASED ON STANDARD VARIABLE COSTS Concept, objectives and assumptions of standard variable cost accounting system;					
XI week lectures	MODERN COST ACCOUNTING SYSTEMS Activity-based costing					
XI week exercises	MODERN COST ACCOUNTING SYSTEMS Activity-based costing					
XII week lectures	MODERN COST ACCOUNTING SYSTEMS Target costing					
XII week exercises	MODERN COST ACCOUNTING SYSTEMS Target costing					
XIII week lectures	MODERN COST ACCOUNTING SYSTEMS Product life cycle costing					
XIII week exercises	MODERN COST ACCOUNTING SYSTEMS Product life cycle costing					
XIV week lectures	ACTUAL ISSUES AND FURTHER DEVELOPMENT OF COST ACCOUNTING Actual problems and perspectives of cost accounting in national accounting practice					
XIV week exercises	ACTUAL ISSUES AND FURTHER DEVELOPMENT OF COST ACCOUNTING Actual problems and perspectives of cost accounting in national accounting practice					
XV week lectures	Midterm exam 2					
XV week exercises	Midterm exam 2					
<b>Student workload</b>	per week 5 ECTS x 40/30 = 6.67 hours Structure: Lectures: 2 classes Exercises: 2 classes Individual student work: 1.67 hours per semester Total hours for course: 5 ECTS x 30 = 150 hours Structure: Teaching and final exam: 16 weeks x 6.67 h = 106.72 h Preparation before the start of semester: 2 weeks x 6.67 hours = 13.34 hours Additional work to prepare and take an exam in additional term: 30 hours					
<b>Per week</b>			<b>Per semester</b>			
<b>5 credits x 40/30=6 hours and 40 minuts</b> 2 sat(a) theoretical classes 0 sat(a) practical classes 2 excercises <b>2 hour(s) i 40 minuts</b> of independent work, including consultations			Classes and final exam: <b>6 hour(s) i 40 minuts x 16 =106 hour(s) i 40 minuts</b> Necessary preparation before the beginning of the semester (administration, registration, certification): <b>6 hour(s) i 40 minuts x 2 =13 hour(s) i 20 minuts</b> Total workload for the subject: <b>5 x 30=150 hour(s)</b> Additional work for exam preparation in the preparing exam period, including taking the remedial exam from 0 to 30 hours (remaining time from the first two items to the total load for the item) <b>30 hour(s) i 0 minuts</b> Workload structure: <b>106 hour(s) i 40 minuts (courses), 13 hour(s) i 20 minuts (preparation), 30 hour(s) i 0 minuts (additional work)</b>			
<b>Student obligations</b>			Students are required to attend classes and to take exams.			
<b>Consultations</b>			Ana Lalevic Filipovic, PhD, professor: savana@t-com.me Selma Demirovic, MSc, teaching assistant: selmad@ac.me			
<b>Literature</b>			• Malinic Slobodan: Racunovodstvo troskova, Kragujevac, 2009 • Stevanovic, Malinic, Milicevic: Upravljacko racunovodstvo, Beograd, 2008			
<b>Examination methods</b>			• Two tests with a maximum 30 points (Test is contained of exercises and theoretical questions. Exercises take a maximum 20 points and theoretical part a maximum 10 points. Student needs to achieve a minimum 15 points to pass a test (within minimum 15 poin			
<b>Special remarks</b>						
<b>Comment</b>						
<b>Grade:</b>	F	E	D	C	B	A
<b>Number of points</b>	less than 50 points	greater than or equal to 50 points and less than 60 points	greater than or equal to 60 points and less than 70 points	greater than or equal to 70 points and less than 80 points	greater than or equal to 80 points and less than 90 points	greater than or equal to 90 points