

Management Forecast, Budget & Costing Analysis

Course Outline

Module 1: The Nature and Purpose of Management Accounting

- Financial accounting vs Management accounting
- Forecasting/Planning
- Monitoring/Control
- Performance measurement
- Decision making

Module 2: Costs Classification

- Production cost – Direct & Indirect costs
- Costs behavior – Variable & Fixed costs

Module 3: Product Costing

- Job costing
- Batch costing
- Process costing
- Service costing

Module 4: Budgets Preparation

- Sales budget
- Production budget
- Materials budget
- Labour budget
- Cash budget

Module 5: Monitoring & Control

- Controllable & Uncontrollable costs
- Purpose of budgets

Module 6: Performance Evaluation

- Standard costing and variance analysis
- Interrelationship of variances

Module 7: Relevant Costing for Short Term Decision Making

- Relevant & Irrelevant costs
- Cost Volume Profit (CVP) analysis
- Short term decision making

Module 8: Capital investment appraisal

- Payback method
- Net Present Value (NPV) method
- Internal Rate of Return (IRR) method
- Return On Investment (ROI) method