

INVENTORY ACCOUNTING

Code: ACCT-425

Course Name: Inventory Operations

Course Type: Core

Pre-Requisite:

Concentration

Course Level:

Year 1:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Semester						
Year 2:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Semester						
Year 3:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Semester						
Year 4:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer
Semester						

Course Description:

The course aims at increasing students' understanding of managerial issues with practical applications, providing a broad foundation for decision-making. In addition, the student will be able to well verse with recent development in inventory management, including Just-in-Time Management, material requirement planning.

Objectives:

This course is to help students to be aware of the conceptual framework of material management and its applications under various environmental restraints.

Learning Outcomes:

After going through this course, the students are expected to develop a better understanding about material management and its applications under various environmental restraints and to avoid production bring to a standstill.

Skills to be developed throughout the Course:

Students will develop their analytical and oral communication skills via case study work carried out in seminar sessions. Information technology and written communication skills will be developed when completing the written assignment which will also test student's creative skills and their abilities to present theoretical informations in practical situations.

Students are encouraged to make use of IT facilities particularly web sites to support research and reading.

Learning Resources:

Text Books

<u>Author</u>	<u>Title</u>	<u>Publisher</u>	<u>Year</u>
Arulanandam & Raman	Advanced Accountancy	Prentice Hall	2003
Anthony, R.N. and Reece, J.S	Accounting Principles	Prentice Hall	2006
J.R. Monga	Financial Statement Analysis	Prentice Hall	2003

e- Library Reserves

- <http://www.emeraldinsight.com/insight>
- <http://www.businessnation.com/research/subject/accounting>

Internet

- Ebsco Business Premier: A database containing several hundred key business and management journals with full text articles updated daily.
- Courseware: Specific research support resources and documents, selectively posted to complement and build upon materials available in proctor's methodological text. Such documentation will typically be posted regularly.
- www.decalibrary.org
- www.ipl.org
- www.lib.utsa.edu/research/subject/accounting

Journals

- Accounting forum
- Advances in Accounting
- Critical perspective on Accounting
- The British Accounting Review
- International journal of accounting

Delivery and Teaching Strategy: (Lecture, Online, Physical, blended, self directed through CD, web based courses and DVD)

Methods of Instruction: It would be based on Lecture, demonstration and assignment review. Questions are encouraged and participation is expected.

Assessment Strategy:

- First Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- Second Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- Attendance, Participation & Assignment: 10 Marks
- Final Exam: 50 Marks
- Total: 100 Marks

Syllabus Change Policy: This syllabus is a guide for the course and is subject to change with advanced notice.

<u>Course Contents:</u>
<p>Material Management: Meaning Objectives, Functions and Importance, Planning and Budgeting of Materials, Types of Organizational Structure for Material Management Department.</p> <p>Procurement of Materials : Purchasing Functions, Meaning, Objectives and Principles, Purchasing Process, Purchase Price Analysis, Selection of Supplier and Computation of Material Turnover Ratio.</p>
<p>Procedure of Receiving: Checking and Inspection of Materials, Material Handling: Meaning, Objectives and Principles, Value Analysis: Concept, Objectives and Utility. Issue of Material: Printing or Receipts and Issues of Materials, Material of Productivity: Meaning, Factors and Measures, Material Variance: Meaning and Simple Numerical Problems.</p>
<p>Modification of Materials : Inventory Control: Meaning, Objective, Importance and Techniques, ABC Analysis, Calculation of Safety Stocks, Determination of Carrying Cost, Ordering Costs and Economic Order Quantity (EOQ). Stores Management: Meaning, Importance and Stores Department Organization.</p>