

## YEAR 13: Accounting-Elsa

WEEK 40 (May 30- June 3, 2021)

### Topic:-.(Revision : Standard Costing

#### Learning Objective:

- Role of standard costing to control the cost of production.

**Learning Outcome:** the students should be able to calculate and evaluate:

- Material Cost Variance
- Material Usage Variance
- Material Price Variance.

<p>Wednesday – 3rd Period Zoom class (8.55 -9.35 am)</p>	<p>Zoom meeting(details will be shared on Google class room) <b>Resources:</b> Accounting Text Book for ALevel by H.Randall (page no:440-459)&amp; The Past Board paper questions. <b>Introduction:</b> Share the learning objectives and Lesson outcomes with the students.</p> <ul style="list-style-type: none"><li>• Power point presentation through zoom live class.</li></ul> <p><b>Teacher input:</b> Explain the role of standard costing in controlling the cost of production, its advantages to the business and its common draw backs. MCV, MPV &amp; MUV: meaning and equation <b>Students:</b> Note down the points and equations given to calculate the MCV, MPV &amp; MUV.</p>
<p>Thursday – 3<sup>rd</sup> &amp; 4<sup>th</sup> period Zoom 3<sup>rd</sup> lesson (8.40 to9.20 AM) Zoom 4<sup>th</sup> lesson (9.25 to 10 AM.</p>	<p>Zoom meeting(details will be shared on Google class room) <b>Resources:</b> Accounting Text Book for ALevel by H.Randall (page no:440-459) <b>Introduction:</b> Share the learning objectives and Lesson outcomes with the students.</p> <ul style="list-style-type: none"><li>• Power point presentation through zoom live class.</li></ul> <p><b>Teacher input:</b> Explain Labour Cost Variance, Labour Rate Variance and Labour Efficiency Variance. <b>Students:</b> Note down the equation given. And solve the question given to calculate the variances.</p>