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About the course Job Order Costing

Job order costing is a costing method which is used to determine the cost of manufacturing each product. This costing method is usually adopted when the manufacturer produces a variety of products which are different from one another and needs to calculate the cost for doing an individual job. Job order costing is a system that takes place when customers order small, unique batches of products. This system determines the price of each individual product and ensures that the cost for each product is reasonable enough for a customer to purchase it while still allowing the company to make a profit.What is job order costing and process costing? Job order costing tracks prime costs to assign direct material and direct labor to individual products (jobs). Process costing also tracks prime costs to assign direct material and direct labor to each production department (batch).What is an example of job costing? Who uses job costing? Examples include home builders who design specific houses for each customer and accumulate the costs separately for each job, and caterers who accumulate the costs of each banquet separately. Consulting, law, and public accounting firms use job costing to measure the costs of serving each client.

Business Category's Courses

Course Lesson(15)

Lesson 1 : **Job Order Costing**

Lesson 2 : **Job order Costing Example**

Lesson 3 : **Predetermined Overhead Rate what it is and how to calculate it**

Lesson 4 : **Applying Manufacturing Overhead**

Lesson 5 : **Actual vs Applied Manufacturing Overhead**

Lesson 6 : **Underapplied or Overapplied Manufacturing Overhead how to dispose of it**

Lesson 7 : **3 Types of Inventory Raw Materials WIP and Finished Goods**

Lesson 8 : **How to Prorate Under or Overapplied Overhead**

Lesson 9 : **Closing Overapplied or Underapplied Overhead to Cost of Goods Sold**

Lesson 10 : **Effects of Overapplied or Underapplied Overhead**

Lesson 11 : **Adjusted Allocation Rate Approach**

Lesson 12 : **Job order Costing Journal Entries**

Lesson 13 : **Underapplied Manufacturing Overhead Journal Entry**

Lesson 14 : **Job Order Costing for Service Industry**

Lesson 15 : **Departmental Overhead Rates**

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