

# **GOVERNMENT CONTRACT COST ACCOUNTING PRINCIPLES**

## **AN EIGHT HOUR (8) SEMINAR ON FEDERAL GOVERNMENT ACCOUNTING COST PRINCIPLES**

**Sponsored by: Anglin, Reichmann, Snellgrove & Armstrong, P.C.**  
*Certified Public Accountants & Business Advisors*

**Presented by: Kandy Gardner, Betty King and Milton A. Looney**  
*Certified Public Accountants*

**This course is designed to provide individuals with the major principles underlying the accounting for unallowable and allowable costs. This includes requirements of the *Federal Acquisition Regulation (FAR) Part 31 - Contract Cost Principles and Procedures* which includes cost accounting standards where applicable.**

**1. Determining allocability and allowability of cost to include classification of cost as either direct or indirect to a job/contract**

**2. Selected Cost Principles - Major emphasis will be accounting for the following:**

**Public Relations and Advertising  
Compensation for Personal Services  
Contributions or Donations  
Cost of Facilities Capital (Cost of Money)  
Entertainment Costs vs. Business Meals  
Employee Morale, Health, and Welfare  
Lobbying and Political Activity Costs  
Independent Research and Development  
Bid and Proposal  
Professional and Consultant Services  
Legal and Other Proceedings  
Professional Activities  
Related Party Expense  
Travel Costs**

**3. Relationship between the selected cost principles and the job order cost accounting system**