Veer Narmad South Gujarat University

Second Year B.Com. - (Semester - III)

Advance Accounting and Auditing- 1 (Cost Accounting)

(Major/ Multi-disciplinary Course - Total Credits 4)

Teaching Hours per Week: 4

(Syllabus effective from Academic Year 2024-25 and onwards)

OBJECTIVES :

(1) To make students understand the BASICS of cost accounting, thoroughly.
(2) To help them understand computation of cost.
(3) To familiarize the tools of Cost Accounting.
(4) To make them understand usage of cost information in decision – making.
(5) To provide a foundation for those students who pursue advanced courses in the university or professional courses.

OUT COMES :

(1) Understanding the various concepts in relation to a manufacturing environment.
(2) Ability to fix prices of product produced in an organization.
(3) Enables the students to use the knowledge in decision making.
(4) Explains the purposes of cost accounting
(5) Prepare production cost statement and cost of goods sold statement

COURSE CONTENT :

UNIT NO	CONTENT	WEIGHTAGE
1	**Introduction:** Nature and scope of cost accounting, Cost concepts and classification, Method and techniques, Installation of costing system, Advantages and limitation of cost accounting	15%
2	**Accounting for Material:** Material control, Concept and techniques, Pricing of material issues, Treatment of material losses, Calculation of material turnover rate	15%
3	**Accounting for labour:** Labour cost control procedure, Labour turnover, Idle time and overtime, Methods of wage payment- time and piece rates - (Halsey Plan and Rowan Plan)	20%
4	**Accounting for overheads:** Classification and departmentalization: Absorption of overheads; Determination of overhead rates; Under and over absorption and its treatment including machine hour rate.	25%
5	**Cost Ascertainment:** Unit Costing	25%

30-5

Notes: Practical problems shall not exceed 70% of total weightage.

REFERENCES :

1. Lall Nigam B.M. & Sharma G.L :Advanced Cost Accounting – Himalaya Publishing House
2. Man Mohan: Principles of Cost Accounting – Mayoor Paperbacks.
3. Khan M.Y. & Jain P.K: Cost Accounting – Tata McGraw-Hill Publishing Co.
4. Agarwal M.L: Cost Accounting – Principles and Practice – SahityaBhavan Publication
5. Pillai RSN &Bagavathi V: Cost Accounting – S. Chand & Co.
6. Prasad N.K: Cost Accounting
7. Jain &Narang: Cost Accounting & Practical Costing – Kalyani Publications.
8. Arora M.N: Cost Accounting – Himalaya Publishing House.
9. Khanna B.S, Pandey IM, Ahuja GK &Batra SCL: Practical Costing – S. Chand & Co.

3/2015