

B.COM SEMESTER II
Foundation course
COST ACCOUNTING II
(ELEMENTS OF COST)
100 Marks – 75 Lectures

- I Elements of Cost : Labour Cost and Control (40 Marks-30 lectures)**
Accounting and control classification of labour, Organisation for accounting and control, Time Keeping and Time Booking, Payroll for Accounting, Monetary Benefits, Fringe Benefits , Overtime Premium, Holiday and Vacation Pay, Idle time, Labour Turnover, Incentives Schemes, Individual and Group Profit Sharing of Wages
Practicals Problems based on calculation of Gross wages and net wages, individual incentives schemes and group bonus schemes, Labour Cost Per Unit
(Scope: On labour turnover only theoretical study is required)
- II. Elements of Cost- Overhead Accounting and Control**
Meaning, Classification, Appropriation, allocation, apportionment, absorption, Methods of Absorption, administration overhead- Accounting and Control
Miscellaneous items practical problems based on primary distribution summary. Secondary redistribution statement, overhead rate per unit and absorption of overhead. (30 lectures: 40 Marks)
- III. Preparation of cost sheet taking into consideration all elements of cost- practicals problems only. (cost sheet,)** (15 lectures: 20 Marks)

Books for Study and Reference:

1. Bigg. W.W. Cost Accounting (USA PTH)
2. Shukla and Grewal : Cost Accounts (Delhi- S Chand)
3. Bhar B.K. Cost Accounting Method and Problem (Calcutta Academic Publisher)
4. Jain S.P. and Narang K.L. Cost Accounting (New Delhi- Kalyani)
5. Bloker and Weltmer – Cost Accounting
6. Prasad N. K. Cost Accounting- Principles and Practice
7. Cost Accounting Principles and Practice – M.N. Arora
8. S.P. Jyemgar – Cost Accounting- Principles and Practice

