COST AND MANAGEMENT ACCOUNTING
Major -2
(Techniques of Costing)
(100 Marks -75 Lectures)

AIM: To provide in-depth study of techniques of costing.

Unit I: Management Accounting (20 Marks - 10 Lectures)
Definition, scope, objectives, functions and limitations of Management Accounting, system and techniques of Management Accounting, Management Accountant – his role, functions and responsibilities.

Unit II: Uniform Costing – (20 Marks - 15 Lectures)
meaning, scope, need, objectives, requisites for installation of uniform costing system, uniform costing manual, Advantages & Limitations of Uniform costing system, Inter-firm comparison – meaning, need, requirements and types of comparison.

Unit III: Budgeting & Budgetary Control- (40 Marks - 30 Lectures)
Classification of Budgets, Preparation of functional budgets – sales budget, production budget, cost of Production budget – Direct Material, Direct Labour and Overhead budget, cash Budget, Flexible budget and Master budget. (Practical problems to be based on sales budget, production budget, cost of production budget cash budget , flexible budget, direct material budget and direct labor budget)

Unit IV: Capital Budgeting– ( 20 Marks- 20 Lectures)
Meaning, Methods and Evaluation of projects, traditional Methods :- PBP/ ARR (practical), Scientific methods / Discounting rates-(Theory Only), IRR, NPV,PI , NTV (Net terminal Value)

Books for Study and Reference:-

2) B.K. Bhar – Cost Accounting
3) Ravi M. Kishore – Cost Accounting
4) S.N. Maheshwari, Management Accounting & Financial Control
5) M.G. Patkar, Management Accounting.
6) Drury & Taxmann, Management & Cost Accounting.