Objective- To acquaint the student with the basic concepts and tools used in cost accounting, components of cost their accounting and management control

Course Content

I (a) Cost --Concept and Terminology
Cost Accountancy, and Management Accountancy- Distinction Between Cost Accountancy and Financial Accountancy, Importance, advantages and limitations of cost accountancy system, costing is an aid to management
(b) Cost classification and – Installation of costing systems
(c) Activity Based Costing –only meaning (35 marks-25 Lectures)

II Element of Cost
Material Cost- Accounting and Control
Material Purchase Control- Procedure, type of purchases, purchase discount- calculation of material purchase, cost control (25 lectures :35 Marks)

Stores Control- Function of Stores, types of stores, classification and codification, Stores records bin cards and stores Ledger Inventory Control System, Perpetual Inventory, Stock Levels, Economic Order Quantity, ABC Analysis (15 lecture: 30 Marks)

III Material Issue Pricing Control – Various Methods of Pricing, Material Accounting , Treatment of Scrap, spoils, defective material also obsolete material, Inventory storage, overages, (30 Marks-25 lectures)

Practical- Problems based on purchase pricing, cost sheet, EOQ, Stock Levels and Methods of Issuing Pricing Only

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)
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