

S.Y. B.Com.
Cost and Works Accounting Special Paper I
Subject Name -: Cost and Works Accounting.
Course Code -: 206 – E.

Objectives:

To Impart The Knowledge Of:

1. Basic Cost concepts.
2. Elements of cost.
3. Ascertainment of Material and Labour Cost.

SR. NO.	TOPIC	LECTURES
Unit 1	Basics Of Cost Accounting	
1.1	Concept of Cost, Costing, Cost Accounting and Cost Accountancy. Limitations of Financial Accounting. Origin of Costing. Objectives of Costing. Advantages & Limitations of Costing. Difference Between Financial Accounting and Cost Accounting. Cost Units and Cost Center.	16
1.2		
1.3		
1.4		
1.5		
1.6		
1.7		
Unit 2	Elements Of Cost	
2.1	Material, Labour and other Expenses. Classification of Costs. Preparation of Cost Sheet, Quotation, Tenders.	16
2.2		
2.3		
Unit 3	Material Control	
3.1	Need and Essentials of Material Control. Functions of Purchase Department. Purchase Procedure. Purchase Documentation. Stock Levels. Economic Order Quantity. (EOQ)	16
3.2		
3.3		
3.4		
3.5		
3.6		

Term – II

SR.NO.	TOPIC	LECTURES
Unit 4	Material Accounting	
4.1	Stores Location and Layout. Types of Stores Organization. Classification and Codification of Material. <u>Stores and Material Records –</u> Bin Card, & Store Ledger etc. <u>Issue of Material and Pricing Methods of Issue of Material:-</u> (a) FIFO. (b) LIFO. (c) Simple Average Methods. (d)Weighted Average Methods. Stock valuation, Use of computer in store Accounting.	16
4.2		
4.3		
4.4		
4.5		
4.6		

Unit 5	Inventory Control	
5.1	Stock Taking, Periodic and Perpetual Method.	08
5.2	ABC Analysis.	
5.3	Inventory Ratios.	
Unit 6 Labour Cost, Remuneration And Incentives		
6.1	Records & Methods Of Time Keeping and Time Booking Study of New Methods.	12
6.2	Methods Of Remuneration- Time Rate System, Piece Rate system, Taylor's Differential Piece rate System.	
6.3	Incentive Plan- Halsay Premium Plan,	
6.4	Rowan Premium Plan. Group Bonus Schemes.	
Unit 7 Other Aspects Of Labour		
7.1	Labour Turnover.	10
7.2	Job Analysis & Job Evaluation Key.	
7.3	Merit Rating.	
Unit 8	Direct Cost	
8.1	Concept and Illustrations.	02
		Total 48

Note-

Allocation of Marks

50% for Theory

50% for Practical Problem.

Teaching Methodology

1. Class Room Lectures.
2. Guest Lectures.
3. Visit to Industries.
4. Group Discussion.
5. Collection of Records & Documents.

Recommended Books :

1. S.P. Lyengar - Cost Accounting Principles and Practice, Sultan Chand , & Sons Accounting Taxman's, New Delhi.
2. M.N. Arora - Cost Accounting Principles and Practice Vikas Publishing House Pvt.Ltd. New Delhi.
3. S.N. Maheshwari and S.N.Mittal- Cost Accounting, Theory and Problems, Mahavir book Depot, New Delhi.

4. B.L. Lall and G.L. Sharma - Theory and Techniques of Cost Accounting. Himalaya Publishing House, New Delhi.
5. V.K. Saxena and Vashista - Cost Accounting – Text book. Sultan Chand and Sons – New Delhi
6. V.K. Saxena and Vashista - Cost Audit and Management Audit. Sultan Chand and Sons – New Delhi
7. Jain and Narang - Cost Accounting Principles and Practice. Kalyani Publishers
8. N.K. Prasad - Principles and Practice of Cost Accounting Book Syndicate Pvt. Ltd., Calcutta.
9. N.K. Prasad - Advanced Cost Accounting Syndicate Pvt Ltd., Calcutta.
10. R.K. Motwani - Practical Costing. Pointer Publisher, Jaipur
11. R.S.N. Pillai and V. Bhagavati - Cost Accounting.
12. Horne, Fraser and Datar - Cost Accounting and Managerial Emphasis.
13. Cost Accounting - Bhatta HSM, Himalaya Publication
14. Cost Accounting - Prabhu Dev, Himalaya Publication
15. Advanced Cost Accounting - Made Gowda, Himalaya Publication

Journals -

1. Cost Accounting Standards - The ICWA of India, Calcutta
2. Management Accountant - The ICWA of India, Calcutta

Website - icwajournal@hotmail.com

CD: -On Cost-Sheet Prepared by Asian Center for Research and Training, Pune.
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