

**T.Y. B.Com.**  
**Cost and Works Accounting Special Paper III**  
**Subject Name :- Cost and Works Accounting.**  
**Course Code :- 306 – e.**

**Objectives :-**

- 1 To impart knowledge regarding costing techniques.
- 2 To provide training as regards concepts, procedures and legal Provisions of cost audit.

**Level of Knowledge :- Basic Knowledge.**

**Term I**

Unit No.	Topic	Lectures
<b>1.</b>	<b>Marginal Costing:</b>	<b>18</b>
	1.1 Meaning and concepts- Fixed cost, Variable costs, Contribution, Profit-volume Ratio, Break-Even Point & Margin of Safety. 1.2 Cost-Profit-Volume Analysis- Assumptions and limitations of cost volume analysis 1.3 Application of Marginal Costing Technique:- Make or buy decision, Acceptance of export order & Limiting factors.	
<b>2.</b>	<b>Budgetary Control:</b>	<b>12</b>
	2.1 Definition and Meaning of Budget & Budgetary control 2.2 Objectives of Budgetary control 2.3 Procedure of Budgetary control 2.4 Essentials of Budgetary control 2.5 Advantages and Limitations of Budgetary control 2.6 Types of Budgets.	
<b>3.</b>	<b>Uniform costing and Inter-firm Comparison</b>	<b>08</b>
	3.1 Meaning and ,objectives 3.2 Advantages and disadvantages.	
<b>4.</b>	<b>Introduction to management information system in Costing</b>	<b>10</b>
	4.1 Meaning , objectives and Advantages 4.2 Procedure of MIS	
	<b>Total</b>	<b>48</b>

**Term II**

Unit No.	Topic	Lecture
<b>5.</b>	<b>Standard Costing</b>	<b>16</b>
	5.1 Definition and meaning of standard cost & standard Costing . 5.2 Types of standards, setting up of Material & Labour Standards 5.3 Difference between Standard Costing & Budgetary Control. 5.4 Advantages and Limitations of standard costing 5.5 Variance Analysis & its Significance 5.6. 1 Meaning, Types and Causes of Material & Labour variances. 5.6. 2 Problems on Material & Labour variances.	
<b>6</b>	<b>Farm Costing</b>	<b>10</b>
	6.1 Meaning and Features of Farm Costing 6.2 Advantages & Limitations of Farm Costing 6.3 Practical Problems	

<b>7</b>	<b>Cost Accounting Record Rules &amp; Cost Audit:</b>	<b>12</b>
	7.1 Introduction to cost accounting record u/s 148 of the companies Act 2013 7.2 Cost records and Verification of Cost Records 7.3 Cost auditor – Appointment- Rights and duties	
<b>8</b>	<b>Cost Audit (Legal Provisions):</b>	<b>10</b>
	8.1 Cost Audit - Meaning, Scope, objectives & advantages of Cost Audit. 8.2 Cost Audit Report and Annexure to cost Audit Report. 8.3 Introduction to Cost Accounting Standards issued by Institute of Cost and Management of India . 8.4 Generally accepted Cost Accounting principles.	
	<b>Total</b>	<b>48</b>

**Note -:**

Allocation of Marks-

- a) 50% For Theory.
- b) 50% For Practical Problems.

**Areas of Practical Problems:**

Marginal Costing [problems on P/V Ratio BEP, M/S Angle of incidence Budgetary Control-[Sales Budget, Cash Budget, Flexible budget .

Standard Costing-Material & Labour Variances only. [Simple problem] Farm Costing [Farm Cost sheet]

<b>Books Journals and Websites Recommended for Cost and Works Accounting Paper I, II and III</b>	
1.	Prof. Subhash jagtap -: Practice in Advanced costing and Management Accounting. Nirali Prakashan, Pune
2.	Ravi Kishor -: Advanced Cost Accounting and Cost Systems Taxman's Allied Service Pvt.Ltd., New Delhi.
3.	S.P. Lyengar -: Cost Accounting Principles and Practice, Sultan Chand & Sons Accounting Taxman's, New Delhi.
4.	Ravi Kishor -: Students Guide to Cost Accounting Taxman's, New Delhi.
5.	M.N. Arora -: Cost Accounting Principles and Practice Vikas Publishing House Pvt. Ltd., New Delhi.
6.	S.N. Maheshwari and S.N. Mittal -: Cost Accounting, Theory and Problems, Mahavir book Depot, New Delhi.
7.	B.L. Lall and G.L. Sharma -: Theory and Techniques of Cost Accounting. Himalaya Publishing House, New Delhi.
8.	V.K. Saxena and Vashista -: Cost Accounting – Text book. Sultan Chand and Sons, New Delhi
9.	V.K. Saxena and Vashista -: Cost Audit and Management Audit. Sultan Chand and Sons, New Delhi
10.	Jain and Narang -: Cost Accounting Principles and Practice. Kalyani Publishers

11. N.K. Prasad -: Principles and Practice of Cost Accounting Book Syndicate Pvt. Ltd., Calcutta.
12. N.K. Prasad -: Advanced Cost Accounting Syndicate Pvt. Ltd., Calcutta.
13. R.K. Motwani -: Practical Costing. Pointer Publisher, Jaipur.
14. R.S.N. Pillai and V. Bhagavati -: Cost Accounting.
15. Horne, Gray and Datar -: Cost Accounting and Managerial Emphasis.
16. Dr.J.P.Bhosale -: Management Accounting, Vision Publication