

205. COST ACCOUNTING

1. Introduction: Meaning, Evolution, Objective, Nature and Scope of Cost Accounting, CAS-I: Classification of Cost, Cost Methods and Techniques, Installation of Costing System.
Accounting for Material: Material Control, Purchase of Material, valuation of Material Receipts: CAS-6, Material Storage, Inventory Control Techniques, Valuation of Material Issue: CAS-6, Treatment of Material Losses.
2. Accounting for Labour: Labour Cost Control Procedure, Labour Turnover, Idle Time and Overtime, Methods of Wage Payment- Time and Piece rates, Incentive Schemes. (Individual and Group both). Determination of Labour Cost: CAS-7.
3. Accounting for Overheads, Classification and codification, accounting for production overheads: departmentalisation, primary and secondary distribution, accounting of administration and selling and distribution overheads, absorption of Overheads: Under and over Absorption, and its Treatment.
4. Activity based Costing: Unit costing and Operating Costing (Transport, canteen and hospital)
5. Contract Costing and Process Costing: Simple accounts, Joint Products and By Products, Valuation of WIP.

Note: equal weightage shall be given to theory and practical questions in semester end examination

Suggested Readings:

1. Arora M. N: Cost Accounting- Principles and Practice; Vikas Publication House, New Delhi.
2. Bhanawat Shurveer S.: Cost Accounting, R.B.D. Publications, Jaipur – New Delhi.
3. Horngren, Charles, Foster and Datar: Cost Accounting-A Managerial Emphasis: Prentice-Hall of India, New Delhi.
4. Iyengar, S.P.: Cost Accounting, Sultan Chand & Sons, New Delhi
5. Nigam B.M. Lall and Jain I. C.: Cost Accounting, Principles & Practices, PH & Learning.
6. Jain S.P. and Narang K. L: Cost Accounting; Kalyani Publication, New Delhi.
7. Kaplan R.S. and Atkinson A. A.: Advanced Management Accounting; Prentice India International.
8. Khan M. Y and Jain P. K: Management Accounting; Tata McGraw Hill.
Tulsian P.C: Practical Costing; Vikas, New Delhi.