

Course No.: 401

COST ACCOUNTING(COAC XIII)
(For B.Com General and six Speciality Courses)

Marks: 80

Hours: 40

Course Contents:

- Unit I:** Introduction : Nature and scope of Cost Accounting, Cost concepts, Cost classification and Costing Methods and Techniques; Installation of costing system. Difference between Cost Accounting and Financial Accounting (Theory). Preparation of Cost Sheet. (Numericals) 20 : 10 hrs **Unit**
- II:** Accounting for Material and Labour: Material control- purchase, storage and issue of material, Techniques of Material control; Stock control; Methods of valuing material issues — Cost price methods. Labour costs and control; Labour turnover; Idle time and overtime; Remuneration and Incentives — methods of wage payment; Taylor's Differential Price Rate, Halsey and Rowan premium plan. 20 : 10hrs
- Unit III:** Accounting for Overheads: Definition, Importance, Classification of overhead costs. Methods of Absorption of manufacturing overhead; meaning of under and over-absorption of overheads. 20 : 10 hrs
- Unit IV :** Process Costing: Meaning and definition; Job costing and process costing difference; Process Losses and gains-normal and abnormal. Reconciliation of Cost Accounts and Financial Accounts 20 : 10 hrs

Text and Reference Books :

1. Jain S.P & Narang K.L: *Cost Accounting - Principles & Practice*; Kalyani Publishers.
2. Arora M.N.: *Cost Accounting – Principles & Practice*; Vikas Publishing House, New Delhi.
3. Tulsian P. C.: *Practical Costing*, Vikas Publishing House; New Delhi.
4. Maheswari S.N.: *Advanced Problems & Solutions in Cost Accounting*; S.Chand & Co. Ltd., New Delhi.
5. D.K. Mittal and Luv Mittal : *Cost Accounting*, Galgotia Publishing Co., New Delhi.
6. Horngren : *Cost Accounting : A Managerial Emphasis*.
7. Khanna, Pandey and Ahuja: *Practical Costing*
8. M. C. Shukla, T. S. Grewal and M.P. Gupta: *Cost accounting, Text and Problems*, S. Chand & Co. Ltd., New Delhi.
9. Ravi M. Kishore: *Cost Accounting ; Taxmann Allied services*, New Delhi.
10. S. N. Maheshwary and S. N. Mittal : *Cost Accounting, Theory and Problems*, Sri Mahabir Book Depot, New Delhi.