

Class: S. Y. B. Com. (Semester- III)

Paper Code: COMCWA2306B

Paper: I

Title of Paper: Cost and Works Accounting Special Paper-I

Credit: 3 Credits

No. of lectures: 48

Objectives:

1. To familiarize and acquire adequate knowledge with the basic cost concepts required for effective decision making in the firms
2. To understand the basic concepts and processes used to determine product costs
3. To acquaint the students about various methods involved in cost ascertainment systems.

Learning Outcome:

1. Explain the basic concept of cost and how costs are presented in financial statements
2. Describe how cost accounting is used for decision making and performance evaluation.
3. To provide knowledge of Material Control, purchase procedure and purchase documentation

Unit No.	TOPIC	Periods
	Unit 1 Basics of Cost Accounting	(16)
	1.1. Concept of Cost, Costing, Cost Accounting and Cost Accountancy,	
	1.2.Limitations of Financial Accounting.	
	1.3.Origin of Costing.	
	1.4.Objectives of Costing.	
	1.5.Advantages & Limitations of Costing.	
	1.6.Difference between Financial Accounting and Cost Accounting.	
	1.7.Cost Units and Cost Center.	
	Unit 2 Elements of Cost	(06)
	2.1.Material, Labour and Expenses.	
	2.2.Classification of Costs.	
	Unit 3 Cost Sheet, Tender and Quotation	(10)
	3.1 Preparation of Cost Sheet (Theory & Problems)	
	3.2 Quotation, (Theory & Problems)	
	3.3 Tender. (Theory & Problems)	
	Unit 4 Material Control	(16)
	4.1.Need and Essentials of Material Control.	
	4.2.Functions of Purchase Department.	
	4.3.Purchase Procedure.	
	4.4.Purchase Documentation.	
	4.5.Stock Levels.	
	4.6.Economic Order Quantity. (EOQ)	
	Total Periods	48

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 Syndicae Pvt Ltd., Calcutta.
10. R.K. Motwani - Practical Costing. Pointer Publisher,Jaipur
11. R.S.N. Pillai and V. Bhagavati - Cost Accounting.
12. Hornefgrain 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.
Trimurti, 27B, Damle Complex, Hanuman Nagar, Senapati Bapat Road, Pune-16
director_acrtpune@yahoo.co.in

Class: S. Y. B. Com. (Semester- IV)

Paper Code: COMCWA2406B

Paper: II Title of Paper: Cost and Works Accounting Special Paper-II

Credit: 3 Credits No. of lectures: 48

Objectives:

1. To Impart the Knowledge of Ascertainment of Material and Labour Cost Demonstrate how materials, labor and overhead costs are added to a product at each stage of the production cycle.
2. Describe materials control and material control procedures
3. Describe the special labor cost problems that exist and how accounting can help to solve them.

Learning Outcome:

1. Demonstrate how materials, labor and overhead costs are added to a product at each stage of the production cycle.
2. Describe materials control and material control procedures
3. Describe the special labor cost problems that exist and how accounting can help to solve them.

Unit No.	TOPIC	Periods
Unit 1 Material Accounting		(16)
	1.1.Stores Location and Layout.	
	1.2 Types of Stores Organization.	
	1.3 Classification and Codification of Material.	
	1.4 Stores and Material Records – Bin Card, & Store Ledger etc.	
	1.5 Issue of Material and Pricing Methods of Issue of Material:- a. FIFO. b. LIFO. c. Simple Average Methods. d. Weighted Average Methods.	
	1.7.Stock valuation, Use of computer in store Accounting.	
Unit 2 Inventory Control		(08)
	2.1.Stock Taking, Periodic and Perpetual Method.	
	2.2.ABC Analysis.	
	2.3.Inventory Ratios.	
Unit 3 Labour Cost, Remuneration and Incentives		(16)
	3.1.Records & Methods of Time Keeping and Time Booking study of new methods,	
	3.2.Methods of Remuneration- ❖ Time Rate System, ❖ Piece Rate system, ❖ Taylor’s Differential Piece rate System.	
	3.3.Incentive Plan ❖ Halsay Premium Plan, ❖ Rowan Premium Plan. ❖ Group Bonus Schemes.	
Unit 4 Overheads-		(08)
	4.1. Meaning and definition of overheads.	
	4.2. Classification of overheads	
	Total Periods	48

Recommended Books :

16. S.P. Lyengar - Cost Accounting Principles and Practice, Sultan Chand , & Sons Accounting Taxman's, New Delhi.
17. M.N. Arora - Cost Accounting Principles and Practice Vikas Publishing House Pvt.Ltd. New Delhi.
18. S.N. Maheshwari and S.N.Mittal- Cost Accounting, Theory and Problems, Mahavir book Depot, New Delhi
19. B.L. Lall and G.L. Sharma - Theory and Techniques of CostAccounting. Himalaya Publishing House, New Delhi.
20. V.K. Saxena and Vashista - Cost Accounting – Text book. Sultan Chand and Sons – New Delhi
21. V.K. Saxena and Vashista - Cost Audit and Management Audit.Sultan Chand and Sons – New Delhi
22. Jain and Narang - Cost Accounting Principles and Practice. Kalyani Publishers
23. N.K. Prasad - Principles and Practice of Cost Accounting Book Syndicate Pvt. Ltd.,Calcutta.
24. N.K. Prasad - Advanced Cost Accounting Syndicae Pvt Ltd., Calcutta.
25. R.K. Motwani - Practical Costing. Pointer Publisher,Jaipur
26. R.S.N. Pillai and V. Bhagavati - Cost Accounting.
27. Hornefgrain and Datar - Cost Accounting and Managerial Emphasis.
28. Cost Accounting - Bhatta HSM, Himalaya Publication
29. Cost Accounting - Prabhu Dev, Himalaya Publication
30. 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.
Trimurti, 27B, Damle Complex, Hanuman Nagar, Senapati Bapat Road, Pune-16
director_acrtpune@yahoo.co.in