

Class: T. Y. B. Com. (Semester- V)

Paper Code: COMCWA3505B

Paper: III

Title of Paper: Cost and Works Accounting

Credit: 3 Credits

No. of lectures: 48

Learning Objectives -:

1. To provide Knowledge about the concepts and principles application of Overheads
2. To understand the Activity based Costing, Concept of Job and Batch Costing and its application

Learning Outcome:

1. To identify the allocation and apportionment of overheads
2. To understand different methods of absorption of overheads.
3. To understand meaning of activity-based costing and its practical application.
4. To know the uses and application of Job and Batch Costing

Unit No.	TOPIC	Periods
1	Accounting of Overheads (Part-I)	14
	1.1 Collection and Allocation of overheads.	
	1.2 Apportionment and Re-apportionment of overheads	
2	Accounting of Overheads (Part-II)	20
	2.1 Absorption - Meaning, Methods of Overhead Absorption	
	2.2 Under and Over Absorption of overheads- Meaning, Reasons and Accounting treatment	
3	Activity Based Costing	08
	3.1 Definitions-Stages in Activity Based Costing	
	3.2 Purpose and Benefits of Activity Based Costing	
	3.3 Cost Drivers	
	3.4 Problems on Activity Based Costing [Simple Problems only]	
4	Job Costing and Batch Costing	06
	4.1 Job Costing- Meaning, Features, Advantages and Limitations	
	4.2 Batch Costing- Meaning, Features, Advantages and Limitations	
	Total Periods	48

Areas of Practical Problems

- Accounting & Control of Overhead. [Part I]
Primary Distribution of Overheads, Repeated & Simultaneous equation methods only.
- Accounting & Control of Overhead. [Part II]
Problems on Machine Hour Rate Only.

Recommended Books:

1. Prof. Subhash jagtap -: Practice in Advanced costing and Management Accounting. NiraliPrakashan, 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 Syndicae Pvt Ltd., Calcutta.
13. R.K. Motwani -: Practical Costing. Pointer Publisher, Jaipur
14. R.S.N. Pillai and V. Bhagavati -: Cost Accounting.

Class: T. Y. B. Com. (Semester- V)

Paper Code: COMCWA3506B

Paper: IV

Title of Paper: Cost and Works Accounting

Credit: 3 Credits

No. of lectures: 48

Learning Objectives:

- 1) To impart knowledge regarding costing techniques.
- 2) To make familiar with Management Information system in Costing.

Course Outcome:

- 1) To know the applications of marginal costing in decision making.
- 2) To understand the concept of standard costing and analysis of variances.
- 3) To know the concept and types of budgets and concept of budgetary control.
- 4) To understand prospects of cost accounting standards.

Unit No.	TOPIC	Periods
1	Marginal Costing:	18
	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.	
2	Budgetary Control:	12
	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.	
3	Uniform costing and Inter-firm Comparison	08
	3.1 Meaning and, objectives.	
	3.2 Advantages and disadvantages.	
4	Introduction to management information system in Costing	10
	4.1 Meaning, objectives and Advantages	
	4.2 Procedure of MIS	
	Total Periods	48

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.

Recommended Books:

1. Prof. Subhash jagtap -: Practice in Advanced costing and Management Accounting. NiraliPrakashan, 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 – Textbook. 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 Syndicae Pvt. Ltd., Calcutta.
13. R.K. Motwani -: Practical Costing. Pointer Publisher, Jaipur.
14. R.S.N. Pillai and V. Bhagavati -: Cost Accounting.
15. Hornefgrain and Datar -: Cost Accounting and Managerial Emphasis.
16. Dr.J.P. Bhosale -: Management Accounting, Vision Publication

Journals -

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

Website - <https://icmai.in/icmai/index.php>

Class: T. Y. B. Com. (Semester- VI)

Paper Code: COMCWA3605B

Paper: V

Title of Paper: Cost and Works Accounting

Credit: 3 Credits

No. of lectures: 48

Learning Objectives:

1. To provide also understanding various methods of costing and their applications.
2. To know the concept of Life Cycle Costing and its usage.

Learning Outcomes:

1. To understand the concepts of job and unit costing.
2. To know the applications of process costing and joint product and by product accounting.
3. To understand procedure of contract costing and its practical implementation.
4. To identify meaning of service costing and its application.

Unit No.	TOPIC	Periods
1	Contract Costing 1.1 Meaning and Features of Contract Costing. 1.2 Work Certified and Uncertified, Escalation clause, Cost Plus contract, Work-in- progress. 1.3 Profit on incomplete contract.	16
2	Process Costing 2.1 Meaning and features of process costing. 2.2 Preparation of process accounts including normal and abnormal loss/gain. 2.3 Joint Products and By Products.	14
3	Service Costing 3.1 Meaning, Features and Applications. 3.2 Cost Unit-Simple and composite. 3.3 Cost Sheet for Motor transport service. 3.4 Cost Statement for Hospital and Hotel Organization.	10
4	Life Cycle Costing 4.1 Meaning and Characteristics of Life Cycle Costing. 4.2 Benefits of Product Life Cycle Costing. 4.3 Stages of Product Life Cycle Costing.	08
	Total Periods	48

Areas of Practical Problems

- Contract Costing - Preparation of Contract Account & Contractive Account [without B/S] Simple Problem without Escalation clause
- Process Costing Simple Problems on Process Costing [Where there is no work in process].
- Service Costing - Cost Sheet for Motor Transport and Hotel and hospital industry Service.

Recommended Books:

1. Prof. Subhash jagtap -: Practice in Advanced costing and Management Accounting. NiraliPrakashan, 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.
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12. N.K. Prasad -: Advanced Cost Accounting Syndicae Pvt Ltd., Calcutta.
13. R.K. Motwani -: Practical Costing. Pointer Publisher, Jaipur
14. R.S.N. Pillai and V. Bhagavati -: Cost Accounting.

Class: T. Y. B. Com. (Semester- VI)

Paper Code: COMCWA3606B

Paper: VI Title of Paper: Cost and Works Accounting

Credit: 3 Credits No. of lectures: 48

Learning Objectives:

1. To impart knowledge about standard costing and Variance Analysis
2. To provide training as regards concepts, procedures, and legal Provisions of cost audit.

Course Outcome:

1. To understand the concept of standard costing and analysis of variances.
2. To know the concept and types of budgets and concept of budgetary control.
3. To understand prospects of cost accounting standards.

Unit No.	TOPIC	Periods
1	Standard Costing 1.1 Definition and meaning of standard cost & standard Costing. 1.2 Types of standards, setting up of Material & Labour Standards 1.3 Difference between Standard Costing & Budgetary Control. 1.4 Advantages and Limitations of standard costing 1.5 Variance Analysis & its Significance 1.6. Meaning Types and Causes of Material & Labour variances. 1.6. Problems on Material & Labour variances.	16
2	Non-Integrated Accounts 2.1 Basic Concepts- Cost Control Accounts, Integrated and Non-Integrated System of Accounting 2.2 Accounting Entries for non-integrated accounting system 2.3 Practical Problems on non-integrated accounting System	10
3	Cost Accounting Record Rules & Cost Audit: 3.1 Introduction to cost accounting record u/s 148 of the companies Act 2013. 3.2 Cost records and Verification of Cost Records 3.3 Cost auditor – Appointment- Rights and duties	12
4	Cost Audit (Legal Provisions): 4.1 Cost Audit - Meaning, Scope, objectives & advantages of Cost Audit. 4.2 Cost Audit Report and Annexure to cost Audit Report. 4.3 Introduction to Cost Accounting Standards issued by Institute of Cost and Management of India.	10
Total Periods		48

Note -:

Allocation of Marks

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

Areas of Practical Problems:

- Standard Costing-Material & Labour Variances only. [Simple problem]
- Non-Integrated Accounts Practical Problems

Recommended Books:

1. Prof. Subhash jagtap -: Practice in Advanced costing and Management Accounting. NiraliPrakashan, Pune
2. Ravi Kishor -: Advanced Cost Accounting and Cost Systems Taxman's Allied Service Pvt.Ltd., New Delhi.
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