

COST ACCOUNTING-I

Sem	Subject Code	Category	Lecture		Theory		Practical	Credits
			Hrs P/W	Hrs P/Sem	Hrs P/W	Hrs P/Sem		
V	21CCC5A	Core - XI	6 hrs per week	90	6 hrs per week	90	-	4

COURSE OBJECTIVES:

- The main objective of this course is to develop conceptual understanding of the fundamentals of cost accounting system.
- To make the students prepare the cost related accounts to the prescribed standards.
- To enable the students to take up higher studies like CA, ICWA and ACS with ease and confidence.

COURSE OUTCOMES:

On the successful completion of the course, the students will be able,

CO Number	CO Statement	Knowledge Level (K1 –K5)
CO1	To understand the basic concepts and practical application of cost accounting and prepare cost sheet	K2
CO2	To acquire complete knowledge on the concept of materials, store keeper, inventory control and to prepare accounts for material issues under various prices as per the accounting standards.	K2
CO3	To gain knowledge for calculating the labour remuneration and incentives under various methods.	K3
CO4	To get expertise in allocation, absorption and apportionment of overhead costs.	K2
CO5	To have comprehension knowledge in the preparation of transport costing and operation cost sheet as per the standards.	K2

MAPPING WITH PROGRAMME OUTCOMES:

COS	PO1	PO2	PO3	PO4	PO5	PO6
CO1	S	M	M	M	M	S
CO2	S	S	M	M	S	M
CO3	M	S	M	M	S	M
CO4	S	M	M	S	M	S
CO5	M	S	S	M	M	M

S-Strong; M-Medium; L-Low

UNIT-I: INTRODUCTION**20 Hours**

Definition of Cost, Costing, and Cost Accounting - Nature and Scope of Cost Accounting – Objectives and Functions – Fundamental Principles of Cost Accounting - Advantages and Limitations –Difference between Financial Accounting and Cost Accounting – Installation of Costing System -Essentials of a Good Cost Accounting System –Classification of Costs - Methods and Techniques Costing -Cost Unit-Cost Centre- Elements of Cost- Cost Sheet and Tenders.

UNIT-II: MATERIALS**20 Hours**

Material Control – Objectives of Material Control – Advantages of Material Control- Purchase of Material -Purchase Procedure – Storing of Material - Stores Control – Duties and Responsibilities of Storekeeper - Classification and Codification of Materials – Determination Material/Stock Levels – EOQ- Maximum, Minimum, Re-order, Average and Danger level- Pricing of Material Issues - FIFO, LIFO, HIFO-Base Stock- Average Price Methods: Simple and Weighted Average Price Method-Standard Price method.

UNIT-III: LABOUR**15 Hours**

Labour cost -Control over Labour Cost - Labour Turnover-Causes, Methods of Measurement and Reduction of LabourTurnover- Calculation of Idle and Over Time- Methods of Wage Payment and Incentive Schemes-Time and Piece Rate- Taylor's, Merricks and Gantt's Task- Premium Bonus System- Halsey, Rowan and Emerson's Plans- Calculation of Earnings of Workers.

UNIT-IV: OVERHEADS**20 Hours**

Overheads- Classification of Overheads – Allocation and Apportionment of Overhead Costs –Basis of Apportionment of Overheads - Primary and Secondary Distribution of Overheads –Direct Re-distribution Method -Step Ladder Method – Repeated Distribution Method - Simultaneous Equation Method-Trial and Error Method-Computation of Machine Hour Rate and Labour Hour Rate.

UNIT-V: OPERATION COSTING**15 Hours**

Operating Costing- Meaning and Definition- Operating Costing in some Service Industries- Transport Costing - Costing for Cinema Theatres- Costing for Lodging Houses- Costing Procedure.

DISTRIBUTION OF MARKS: 80% PROBLEMS AND 20% THEORY

TEXT BOOKS:

S.No	Author	Title of the book	Publisher	Year of Publications
1	T. S. Reddy & Hari Prasad Reddy	Cost Accounting	Margham Publication, Chennai	2019
2	Sangeet kedia	Cost and Management accounting	Pooja law Publishing co.	2019
3	Tulsian P.C. and Tulsian Bharat	Cost Accounting for CA	S.Chand	2019
4	Shukla M.C.and Grewal T.S	Cost Accounting	S.Chand	2019
5	Dr.S.N.Maheswari and Dr.S.N.Mittal	Cost Accounting	Mahavir publication	2019

REFERENCE BOOKS:

S.No	Author	Title of the book	Publisher	Year of Publications
1.	S.P. Jain & Narang	Cost Accounting	Kalyani Publishers, New Delhi	2019
2.	S.N. Maheshwari	Principle of Cost Accounting	S.Chand& Sons, New Delhi.	2019
3.	Tulsian P.C and Tulsian Bharat	Cost Accounting	Tata Mc Graw Hill	2019
4.	Dr.A.Murthy&Dr.S.Gurusamy	Cost Accounting	Vijay Nicole Imprints Pvt.ltd.	2019
5.	Jawahar lal ,Seema srivastav& Manish singh	Cost Accounting	Mc. Graw Hill	2019
6.	Kalpesh Ashar	Cost Accounting and Management	Vibrant Publishers	2019
7.	Bhabatushbanerjee	Cost Accounting Theory and Practice	Eastern Economy Edition	2018
8.	Prof. M.L. Agarwal and Dr. K.L. Gupta	Cost accounting	Sathiya Bhawan Publications	2018
9.	S.P.Gupta, Ajay Sharma,Dr.SahadevSwaim	Cost and Management Accounting	VK publishers	2019
10.	J.K.Mithra	Cost and Management Accounting I	Oxford Higher Education	2019

TEACHING METHODOLOGY:

- Class room teaching
- Discussions
- PPT Presentations
- Seminar
- Charts/ Models/ Demo
- Blended Learning

WEBSITE SOURCES:

- www.icajobguarantee.com
- www.antraweb.com
- www.indiaaccounting.com
- www.indiaforensic.com

SYLLABUS DESIGNER:

- Dr.A.Sudarvizhi, Assistant Professor in Commerce.
- Mrs.C.Sumitha, Head & Assistant Professor in Commerce (CA) (Evening).