

**Revised Syllabus of Courses of B.Com. Programme at Semester V
with Effect from the Academic Year 2018-2019**

Elective Courses (EC)

1 A. Discipline Specific Elective (DSE) Courses

Group A: Advanced Accountancy

2. Financial Accounting and Auditing Paper-VIII:

**Cost Accounting
Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	Introduction to Cost Accounting	10
2	Material Cost	10
3	Labour Cost	10
4	Overheads	10
5	Classification of Costs and Cost Sheet	10
6	Reconciliation of cost and financial accounts	10
Total		60



Signature

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Sr. No.	Modules / Units
1	Introduction to Cost Accounting
	(a) Objectives and scope of Cost Accounting (b) Cost centres and Cost units (c) Cost classification for stock valuation, Profit measurement, Decision making and control (d) Coding systems (e) Elements of Cost (f) Cost behaviour pattern, Separating the components of semi- variable costs
2	Material Cost
	(i) Procurement procedures—Store procedures and documentation in respect of receipts and issue of stock, Stock verification (ii) Inventory control —Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC classification; Stocktaking and perpetual inventory (iii) Inventory accounting Note- Simple practical problems based on Calculation of EOQ, Raw Material Turnover ratio, Preparation of stock ledger and Valuation of Inventories, based on FIFO and Weighted average cost.
3	Labour Cost
	(i) Attendance and payroll procedures, Overview of statutory requirements, Overtime, Idle time and Incentives (ii) Labour turnover (iii) Utilisation of labour, Direct and indirect labour, Charging of labour cost, Identifying labour hours with work orders or batches or capital jobs (iv) Efficiency rating procedures (v) Remuneration systems and incentive schemes. Note- Simple practical problems based on Preparation of labour cost statement Remuneration and incentive systems based on Piece work plan, Haley Premium Plan, Rowan system, Gantt's Task
4	Overheads
	Functional analysis — Factory, Administration, Selling and Distribution Behavioural analysis — Fixed, Variable, Semi-variable cost Note- Simple practical problems on Departmentalization and apportionment of primary overheads, Computation of overhead rates including Machine overhead rates Basic concepts of treatment of over/under absorption of overheads- Direct Labour method and Prime Cost method
5	Classification of Costs and Cost Sheet
	Classification of costs, Cost of Sales, Cost Centre, Cost Unit, Profit Centre and Investment Centre Cost Sheet, Total Costs and Unit Costs, Different Costs for different purpose Note- Simple practical problems on preparation of cost sheet
6	Reconciliation of cost and financial accounts
	Practical problems based on Reconciliation of cost and financial accounts.



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Reference Books

Reference Books
Elective Courses (EC)
Discipline Specific Elective (DSE) Courses
Group A: Advanced Accountancy
1. Financial Accounting and Auditing VII- Financial Accounting
- Ashish K. Bhattacharyya – "Financial Accounting for Business Managers", Prentice Hall of India Pvt. Ltd. - Shashi K. Gupta – "Contemporary Issues in Accounting", Kalyani Publishers. R. Narayanaswamy – "Financial Accounting", Prentice Hall of India, New Delhi - Ashok Sehgal – "Fundamentals of Financial Accounting", Taxmann's Publishers - Financial Accounting Reporting – Barry Elliot and Jamie Elliot – Prentice Hall (14th Edition)
2. Financial Accounting and Auditing VIII- Cost Accounting
- Cost Accounting- A managerial emphasis by Horngren, Charles, Foster and Datar, Prentice Hall - Management Accounting by Khan and Jain, Tata McGraw Hill - Practical Costing by P C Tulsian, Vikas New Delhi - Advanced problems and solutions in cost Accounting by S N Maheshwari, Sultan Chand New Delhi - Cost Accounting (For B. Com 4th Sem, Delhi Univ) by Arora M N, Vikas Publishing House Pvt. Ltd. - A Textbook of Cost And Management Accounting - 10th Edn by Arora M N, Vikas Publishing House Pvt. Ltd. - Cost Accounting: Principles & Practice - 12 Edn by Arora M N, Vikas Publishing House Pvt. Ltd. - Essentials of Cost Accounting by Arora M N, Vikas Publishing House Pvt. Ltd. - Students Guide to Cost Accounting & Financial Management (Set of 2 Volumes) (CA-IPCC) (Group I) by Bhavesh N. Chandarana, Taxmann - Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi - Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai - Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai - Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi - Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta - Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai - Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi - Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi - Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana - Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi - Fundamentals of Cost Accounting by Jhamb. H. V., Ane Books Pvt. Ltd. - Cost Accounting by Gupta Nirmal, Ane Books Pvt. Ltd.
Discipline Specific Elective (DSE) Courses
Group B: Business Management
1. Business Management Paper I
- Essentials of Management by Koontz and Weihrich / McGraw Hill - Principles of Management by Koontz and O. Donnel/ Tata McGraw Hill, New Delhi - Principles of Management: Theory and practices by Sarangi S.K. VMP Publishers and Distributors - Guide to Management Ideas by Tim Hindle, The Economist - Principles of Management by Terry G.R. AITBS - Business Organization and Principles of Management by Dutta Chowdury, Central Education



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Elective Courses (EC)

1 A. Discipline Specific Elective (DSE) Courses

Group A: Advanced Accountancy

**2. Financial Accounting and Auditing Paper-X:
Cost Accounting**

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Cost Control Accounts	10
2	Contract Costing	10
3	Process Costing	10
4	Introduction to Marginal Costing	10
5	Introduction to Standard Costing	10
6	Some Emerging concepts of Cost accounting	10
Total		60



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Sr. No.	Modules / Units
1	Cost Control Accounts
	Advantages and Disadvantages Cost Control Accounts, Principal Accounts, Subsidiary Accounts to be maintained Note- Simple practical problems on preparation of cost control accounts
2	Contract Costing
	Progress payments, Retention money, Contract accounts, Accounting for material, Accounting for Tax deducted at source by the contractee, Accounting for plant used in a contract, treatment of profit on incomplete contracts, Contract profit and Balance sheet entries. Excluding Escalation clause Note- Simple practical problems
3	Process Costing
	Process loss, Abnormal Gains and Losses, Joint products and by-products. Excluding Equivalent units, Inter-process profit Note- Simple Practical problems Process Costing and joint and by-products
4	Introduction to Marginal Costing
	Marginal costing meaning, applications, advantages, limitations Contribution, Breakeven analysis, Margin of safety and profit volume graph. Note-Simple Practical problems based on Marginal Costing excluding decision making
5	Introduction to Standard Costing
	Various types of standards, Setting of standards, Basic concepts of Material and Labour variance analysis. Note-Simple Practical problems based on Material and labour variances excluding sub-variances
6	Some Emerging concepts of Cost accounting
	Target Costing Life cycle Costing Benchmarking ABC Costing Note- No practical problems



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