

S. No.	Course Code	Course Name	Course Type	Cd	L	T	P	Marks		
								Sessional	Final Exam	Total
1	BCMMJ-402	Cost Accounting	Major	4	5	0	0	40	60	100

Course Outcomes:

At the end of the course the student will be able to: -	
CO1	Understand the theoretical concepts of Cost Accounting.
CO2	Articulate the elements of cost.
CO3	Apply the methods of absorption of overheads.
CO4	Analyze the process of contract costing and preparation of contract accounts.
CO5	Evaluate process costing and preparation of process accounts.

Detailed Syllabus

Section A

Unit I: Theoretical Framework: Cost Accounting- Meaning, Scope, Objectives and limitations; Difference between cost and financial accounting; items excluded from cost accounts; costing as an aid to management.

(10 Hrs)

Unit II: Elements of cost: Meaning and classification of materials; Meaning and objectives of store keeping; Requisitioning for stores – Calculation of re-ordering level and economic ordering quantity (Formula method only) Methods of valuing material issues – FIFO, LIFO.

(09 Hrs)

Section B

Unit III: Labor and Overheads cost: Idle time- Meaning and causes; Overheads - Meaning and difference between overhead allocation and apportionment; meaning and causes of under and over absorption of overheads. Methods of absorption of overheads – Direct labor hour rate and machine hour rate.

(10 Hrs)

Unit IV: Contract costing: Meaning and types of contracts; concept of retention money and work in progress and preparation of contract accounts; Reconciliation of cost and financial accounts.

(09 Hrs)

Unit V: Process Costing: Meaning and features; concept of normal and abnormal wastage and abnormal gain, Preparation of process accounts with normal process loss, abnormal process loss and abnormal gain,

(10 Hrs)

Textbooks:

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1	Cost and Management Accounting	Ravi M Kishore	Taxmann Publications	6 th (2021)
2	Cost Accounting	MY Khan and PK Jain	McGraw Hill Education	2 nd (2017)

Reference Books:

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1	Fundamentals of Cost Accounting	William Lanen, Shannon Anderson and Michael Maher	McGraw Hill	7 th (2023)