



C. U. SHAH UNIVERSITY, Wadhwan City



Faculty of: Commerce

Bachelor of Commerce

SEMESTER: Sem- V

CODE: 4CO05CAC1

Name: Cost Accounting - I

Teaching & Evaluation Scheme

Teaching Scheme(Hours)				Evaluation Scheme(Marks)		
Theory	Tutorial	Practical	Total	Sessional	University	Total
4	0	0	4	30	70	100

Objective: To keep aware the students about Cost Accounting

Prerequisite: Basic Knowledge of Accounting

Course outline

Sr. No.	Course Contents	Number of Hours
1	INTRODUCTION TO COST ACCOUNTING <ul style="list-style-type: none"> • Meaning • Evolution of Cost Accounting • Characteristics of Cost Accounting • Importance of Cost Accounting • Advantages and Limitations of Cost Accounting • Classification of Cost • Elements of Cost • Methods of Costing • Techniques of Costing • Cost Audit (Brief Only) 	10
2	MATERIAL COST <ul style="list-style-type: none"> • Introduction • Types of Material • Material Control-Objectives, Importance. • Process of Material Control <ol style="list-style-type: none"> 1. Purchase of Materials 2. Receipt and Inspection of Goods 3. Store-keeping (Including the Examples of Levels of Material and Inventory turnover ratio) 4. Issue of Material (Including Examples of Pricing of Issues) 	05
3	LABOUR COST <ul style="list-style-type: none"> • Introduction • Classification of Labour 	10



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	<ul style="list-style-type: none"> • Time Recording and Time Keeping • Principles of Determining Wage Rate • Wage Systems <ol style="list-style-type: none"> 1 Essentials of Wage System 2 Various Wage Systems 3 Incentive Wage Systems • Computation of Labour Cost • Labour Turnover 	
4	OVERHEADS <ul style="list-style-type: none"> • Introduction • General Principles for overheads • Classification of Overheads <ol style="list-style-type: none"> 1. Functional Classification 2. Element wise Classification 3. Behaviour wise classification • Absorption or Recovery of Overheads (Including Examples) <ol style="list-style-type: none"> 1 Apportionment of overheads over various departments 2 Re-apportionment of service department Cost to Production departments 3 Allocation of overheads 4 Over-absorption and Under-absorption of overheads 	10
5	UNIT COSTING <ul style="list-style-type: none"> • Introduction • Elements of Cost • Tender Price • Examples of Preparation of Cost Sheet and Estimated Cost Sheet 	10
	Total Hours	45

Learning Outcomes

Theoretical Outcome It provide students a good understanding of Cost Accounting

Practical Outcome Students gain a better understanding of Cost Accounting and it helps practically in Business Decisions like Incremental Cost relevant cost Breakeven Point etc

Teaching & Learning Methodology

- (A) Lectures
- (B) Case Studies
- (C) Class Participation

Books Recommended



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1. Costing-Methods and Techniques, By S.P.Jain & K.L.Narang (Kalyani Publishers)
2. Cost Accounting By S.P.Iyenger (S.Chand & Sons)
3. Cost Accounting- Theory & Problems By M.N.Arora (S.Chand & Sons)
4. Practical Costing By Khanna, Pandey, Ahuja, Arora (S.Chand & Sons)
5. Practical Costing By P.C. Tulsian (Vikas Publishing House Pvt. Ltd.)
6. Cost Accounting – Problems & Solutions By V.K.Saxena, C.D.Vashist (S.Chand & Sons)
7. Cost and Management Accounting By S.N.Maheshwari (S. Chand & Sons)
8. Theory and Problems in Cost Accounting By M.Y.Khan, P.K.Jain (Tata McGraw Hill Publishing Company Ltd.)

E-Resources

http://wps.prenhall.com/bp_horngren_cost_13/