



C.U.SHAH UNIVERSITY
VBT's Institute of Commerce,
Wadhwan city
W.e.f.- June 2020

FACULTY OF: - COMMERCE
DEPARTMENT OF: - Master of Commerce (M.Com)
SEMESTER: - III
CODE: - 5CO03ACF1
NAME: – Advanced Cost & Financial Accounting
 (Group 1)(Elective II)

Teaching & Evaluation Scheme:

Sr. No	Subject Code	Name of the Subject	Teaching Hours / Week				Credits	Evaluation Scheme							
			Th	Tu	Pr	Total		Theory				Practical			Total Marks
								Sessional Exam		University Exam		Internal		Un iversity	
								Marks	Hr/s	Marks	Hr/s	Pr / Viva	TW	Pr	
1	5CO03ACF1	Advanced Cost & Financial Accounting	4	---	--	4	4	30	1 ^{1/2}	70	3	--	--	--	100

Objectives:

This course helps to students in strengthening the knowledge regarding the principles and practice of advanced cost accounting concepts as well as financial accounting concepts with analytical use of different methods, tools and techniques.

Course Outline:

Unit	Content	No.of Hours
1	Marginal Costing and Absorption Costing: Introduction and Meaning-Definition and Features- Cost- volume Profit analysis-Break Even Point analysis-Profit Volume Analysis Multiple product analysis-Optimum use of Limited Resource Absorption costing and Marginal Costing- Key Factors-Cost statement under Marginal costing and Absorption costing-Application of Marginal Costing and Absorption costing- Product Diversification Make or buy Decision- Pricing Decision - Sell or Further process Temporary Shut down or dropping-Optimum level of Activity selection of product Mix etc. - Practical Questions	11
2	Integral Accounting System: Introduction- Meaning and Features-Books of accounts - difference between integrated and non integrated accounts-coding procedure and Prerequisites for Integration of accounts - Methods of accounting: Journal Entries- Benefits and limitations- Practical questions	11

3	Non-Integral Accounting System: [Cost Control Accounts] Introduction-Meaning and Features-Advantages and Limitations Methods to maintain Principal Ledgers and Accounts under Cost Books- Journal Entries and preparation of Trial Balance-Practical questions	11
4	Emerging Issues: [A] Balance Score Card [BSC]: Introduction – Concept and Meaning Definition-Four perspectives of BSC- Importance utility and Limitations. [B] Bench Marking: Introduction-Meaning-Definition- Types of Bench Marking-Stages of Bench Marking- Advantages- limitations and suggestions of Bench Marking- Indian scenario of Bench Marking. [C] Uniform Costing and Inter-firm Comparison: Uniform Costing: Introduction- Meaning- Definition- Aims and Objectives- Pre-Requisites-Uniform Cost Manual and Guideline Book Importance Benefits and Limitations- Steps to remove limitations. Inter-firm Comparison: Introduction- Meaning- Definition-need and Objectives- Importance, Benefits and Limitations- Steps to remove limitations.	12
	Total Hours	45

Learning Outcomes: -

Theoretical Outcome: - Students can learn Theoretical aspect of Cost and Financial Accounting.

Practical Outcome: - Student can solve the problems of Cost and Financial Accounting.

Teaching and Learning methodology: - The following pedagogical tools will be Used to fetch this course:

- (A) Lectures
- (B) Case discussions
- (C) Assignments / Class participation / Quiz etc.

Suggested Readings and Reference Books:

1. Cost Accounting: A Managerial Emphasis, by Charles T. Horngren, Srikant M. Datar, Madhav V. Rajan, Pearson Education.
2. Cost Accounting: Principles & Practice by Nigam, B.M. Lall and I.C. Jain, PHI Learning
3. Cost Accounting: Theory & Problems, Maheshwari, S.N. and S.N. Mittal. Mahavir Book Depot, New Delhi
4. Fundamentals of Cost Accounting H.V. Jhamb, Ane Books Pvt. Ltd
5. Practical Costing by Khanna, Pandey, Ahuja, Arora (S. Chand & Sons)
6. Practical Costing by P.C. Tulsian (Vikas Publishing House Pvt. Ltd)
7. Theory & Problems in Cost Accounting M.Y. Khan, P.K. Jain (Tata McGraw Hill Pub.)
8. Management Accounting: Singh, Surender, Scholar Tech Press, New Delhi.

Note: Latest Editions of the above books may be used.