

PAPER III : COST ACCOUNTING: ONS 3

- Unit I : Introduction- Meaning, Definition and functions of cost systems. Material cost control-Meaning, requirements, advantages and control measures. Labour-Labour Cost Control-Labour Turnover-Causes and effects of Labour turnover. Wage payment incentive wage plans-Treatment of idle time, overtime, leave pay-Direct expenses.
- Unit II : Overheads - Meaning, Classifications, allocation, apportionment and absorption - Accounting treatment of overheads.
- Unit III: Various methods of costing - Unit, Job, batch, contract and process costing (including equivalent production, Joint product and by product) Operating costing.
- Unit IV: Cost Control Accounts - Integral system and non-integral system - Reconciliation between cost and financial accounts.
- Unit V : Techniques of costing - Standard costing-Definition advantages and limitations - Variance analysis - Material, labour, overheads and Sales variance -Marginal costing Meaning, assumptions uses and limitations - BREAK EVEN ANALYSIS - Profit Planning.

BOOKS FOR REFERENCE

1. N.K.Prasad : Principles and Practice of Cost Accounting.
2. S.P.Iyengar : Cost Accounting - Principles & Practice
3. S.P.Jain & K.L.Narang : Cost Accounting
4. M.L.Agarwal : Cost Accounting - Theory & Practice
5. Horace R.Brock, Charles E.Palmer : Cost Accounting Principles & Applications
6. Charles T.Horngren, George Foster : ~~Cost Accounting - A Managerial Emphasis~~