

ELECTIVE – II – COST ACCOUNTING

UNIT I:

Definitions – Advantages of Cost Accounting – Importance – Financial and Cost Accounting – Installation of Cost accounting system – Elements of Cost – Methods and Techniques – cost sheets.

UNIT II:

Material cost – purchase procedure – Stores procedure – Receipts and Issue – Stores Ledger – Pricing of Issues – Inventory control

UNIT III:

Labour cost – Time recording and time booking – Payroll Accounting. Wage Payments – Incentive Schemes – Overtime – Idle Time – Labour Turnover – Direct Expenses.

UNIT IV:

Overheads – Collection, classification, allocation, apportionment – absorption – Reconciliation of cost accounts and financial Accounts.

UNIT V:

Methods of Costing – Job – Process – Operating – Output – contract.

(Marks Theory 25, Problems 75)

RECOMMENDED TEXT BOOK: (any one of the following)

1. Cost Accounting – Jain & Narang – Kalyani Publishers
2. Cost Accounting – S.P. Iyengar – Sultan Chang & Sons
3. Cost Accounting – Bhagvati & Pillai – S. Chand & Co.
4. Cost Accounting – Banerjee – World Press.
5. Cost Accounting – Jawahar Lal – TMH