

**CORE COURSE – VI – COST ACCOUNTING**

**UNIT – I**

Definition, Scope and nature of cost accounting – cost concepts – classification – objectives and advantages – demerits of cost accounting – methods and techniques – cost unit – cost centers – cost sheets.

**UNIT – II**

Materials cost – purchase procedure – stores procedure – receipt and issue of materials – storage organization and layout – Inventory control – levels of stock, perpetual inventory. ABC Analysis, EOQ – Stores ledger – pricing of material issues, FIFO, LIFO, Simple Average & Weighted Average.

**UNIT – III**

Labour cost – Time recording and time booking – methods of remuneration and incentive schemes – overtime and idle time – labour turnover types – causes and remedies.

**UNIT – IV**

Overheads – collection, classification, allocation, apportionment, absorption – recovery rates – Over & Under absorption – cost sheet and cost reconciliation statement.

**UNIT – V**

Methods – job costing, contract costing, process costing (Normal loss, Abnormal loss and gains only) – operating costing.

**Theory 25%                      Problem: 75%**

**Text Books Recommended:**

1. Cost Accounting by Jawaharal – TMH
2. Cost Accounting by Jain and Narang – Kalyani Publishers
3. Cost Accounting by S.P. Iyengar – Sultan Chand & Sons.
4. Cost Accounting by Bhagwathi and Pillai – Sultan Chand & Sons.
5. Cost Accounting by S.N. Maheswari – Sultan Chand & Sons.
6. Cost Accounting by M.N. Arora.
7. Cost Accounting by Dr. R. Ramachandran & Dr. R. Srinivasan.