

# C P PATEL AND F H SHAH COMMERCE (AUTONOMOUS) COLLEGE, ANAND

(Managed by SARDAR PATEL EDUCATION TRUST, ANAND)

**AFFILIATED TO SARDAR PATEL UNIVERSITY, V V NAGAR**

An ISO 9001 2015 Certified / An ISO 14001-2015 Certified / An ISO 21001-2018 Certified  
GUJARAT INSTITUTIONAL RATING FRAMEWORK (4 STAR)

AAA Reaccredited CGPA 3.56 – GRADE **A<sup>+</sup>** KCG-Dept of Edu. Govt. of Gujarat-April 2017

NAAC Reaccredited - CGPA 3.30 - GRADE **'A<sup>+</sup>'** UGC – MHRD, Govt. of India – June 2022

Syllabus as per NEP 2020 with effect from the Academic Year 2024-2025

## Bachelor of Commerce (BCOM)

### Semester - III

<b>Course Code</b>	<b>UB3MACOM01</b>	<b>Title of the Course</b>	<b>COST ACCOUNTING</b>
<b>Total Credits of the Course</b>	<b>04</b>	<b>Hours per Week</b>	<b>04</b>

<b>Course Objectives</b>	1. To help students to acquire conceptual knowledge of cost accounting.
	2. To impart skills for recording various elements of cost.
	3. Students will learn about how materials are controlled using of material handling techniques.
	4. Students will learn about labour cost and understand methods to control it.
	5. It will also helpful to understand concept of unit costing and overhead cost.

<b>Course Content</b>		
<b>Unit</b>	<b>Description</b>	<b>Weightage (%)</b>
<b>1.</b>	<b>Overview of Cost Accounting and Output (Unit) Costing:</b> Concept of Cost; Costing and Cost Accounting; Financial Accounting and Cost Accounting comparison; Objectives and Functions of Cost Accounting. Installation of Costing System; Advantages & Limitation of Cost Accounting; Methods and Techniques of Cost Accounting; Cost Classification, Elements of Cost; Concept and Objectives of ABC Overview of Output Costing, Price Quotation and Estimated Cost Sheet, Practical Questions.	<b>25%</b>
<b>2.</b>	<b>Material Cost:</b> Material Control Techniques; Methods of Pricing of material issues; Treatment of material losses, Determining various stock level of Material, Calculation of material turnover rate, LIFO Method, FIFO Method, Weighted Average Method; <b>Labour Cost:</b> Labour Cost Control Procedure; Labour Turnover; Idle time and Overtime; Methods of Wage Payment - Time and Price rates; - (Halsey Plan and Rowan Plan).	<b>25%</b>

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3.	<b>Accounting for Overheads:</b> Classification and departmentalization: Allocation, Apportionment & Absorption of overheads; Determination of overhead rates; Types of Overhead Rates; Under and over absorption and its treatment including machine hour rate.	25%
4.	<b>Reconciliation of Cost and Financial Accounts:</b> Need for Reconciliation; Reason for Disagreement in Profit/Loss; Methods of Reconciliation (Theory Only); Memorandum Reconciliation Account; Problems and Solutions.	25%
<b>Add-on</b>	<b>Costing concepts self-learn through case studies and by joining free courses on NPTEL.</b>	

<b>Teaching-Learning Methodology</b>	<ul style="list-style-type: none"><li>• Lecture Method</li><li>• Online Lectures</li><li>• Group Discussion</li><li>• Practical Problem Solving</li><li>• Case Study</li></ul>
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written	30%
2.	Internal Continuous Assessment in the form of Quizzes, Seminars, Assignments, Attendance	20%
3.	External Examination	50%

<b>Course Outcomes: Having Completed this course, the students will be able to</b>	
1.	Understand the concept of Cost Accounting and Financial Accounting. Characteristics, Advantages, Limitation, Methods and Techniques of Cost Accounting and Cost Classification in detail, aware with ABC and understand about unit costing.

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2.	Understand Material Cost & Labour Cost, their respective Techniques, and Examples on Stock Level, Labour Turnover, Wage System, Methods of Remuneration and Examples based on Time Rate as per Halsey & Rowan Plan.
3.	Understand Overheads, Classification, Allocation, Apportionment and Absorption of Overheads and Examples on Apportionment of Overheads & Machine hour Rate.
4.	Understand Reconciliation of Cost and Examples based on Cost Sheet and Preparation of Cost Reconciliation Statement.

## Suggested References

Sr. No.	References
1	Arora M. N. : Cost Accounting - Principles and Practice; Vikas, New Delhi.
2	Cost Accounting Method And Problems - Bhar BK
3	Jain S. P. and Narang K.L. : Cost Accounting : Kalyani, New Delhi.
4	Gowda J. M. : Advanced Cost Accounting ; Himalaya Publishing House, New Delhi.
5	Nigam & Sharma : Advance Cost Accounting ; Himalaya Publishing House, New Delhi.
6	Maheshwari S.N. : Advanced problems and Solution in Cost Accounting; Sultan Chand, New Delhi.
7	Jawaharlal : Cost Accountancy ; Tata McGraw Hill, New Delhi.
8	Prin.T.J.RANA : ADVANCED ACCOUNTING & AUDITING-1 ; B.S.PRAKASHAN
9	પ્રિ.ટી.જી.રાણા : ઉચ્ચતર નામાપદ્ધપ્રત -૧ : બી.એસ.શાહ.પ્રકાશન

## On-line resources to be used if available as reference material

### On-line Resources

[https://ugcmoocs.inflibnet.ac.in/view\\_module\\_ug.php/198](https://ugcmoocs.inflibnet.ac.in/view_module_ug.php/198)

[https://onlinecourses.nptel.ac.in/noc20\\_mg53/preview](https://onlinecourses.nptel.ac.in/noc20_mg53/preview)

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