Course Code	Course Name	Credits
26CM006	COST ACCOUNTING	04

Course Objectives

- To develop conceptual understanding of cost accounting principles.
- To familiarize students with various elements of cost.
- To impart knowledge of different costing methods and techniques.
- To enable preparation and analysis of cost sheets and cost statements.
- To develop skills in cost control techniques and understand the application of cost accounting in business decisions.

Learning Outcomes

Upon successful completion of this course it is intended that a student will be able to:

- Learn about fundamental concepts of cost accounting.
- Student able to identify and classify different types of costs.
- Apply various costing methods and know to prepare cost sheets and cost statements
- Learn Technical analyze cost data for effective cost control
- Understand the evaluate cost information for managerial decision-making and know to apply marginal costing techniques

Unit – I Introduction: 12 Hours

Definition of Cost – Costing, Cost Accounting and Cost Accountancy – Scope and Objectives – Advantages and Limitations – Cost Accounting VS Financial Accounting and Cost Accounting VS Management Accounting – Classification of Cost – Elements of Cost – Preparation of Cost sheet.

Unit –II Material: 12 Hours

Material Control – Purchase Procedure – Different Levels of Stock of Materials – EOQ – Perpetual Inventory System – ABC Analysis – Inventory Turnover Ratio – Bin Card – Stores Ledger – Pricing of Material Issues (FIFO, LIFO and Average Methods) Labour: Labour Turnover – Methods of Remunerating Labour – Incentive Schemes.

Unit – III Overheads: 12 Hours

Meaning – Classification – Primary and Secondary Distribution of Overheads – Absorption of Overheads (Simple Problem)

Unit –IV Methods of Costing: 12 Hours

Operating costing – Process Costing – Normal Loss, Abnormal Loss and Abnormal effectives – Process Accounts (Excluding Inter – Process Profit and Equivalent Production)- Simple Problems. Joint Product and By – Product (Theory only).

Unit – V Cost Center: 12 Hours

Definition – Classification Profit Center: Meaning – Purpose – Profit centre Vs Cost Centre Cost Unit: Meaning – Examples Cost Control: Meaning – Elements – Cost control Techniques. Cost Reduction: Meaning – Features – Fields covered – Merits – Tools & Techniques – Cost control Vs. Cost Reduction. Cost Audit: Definition – Objectives – Advantages – Cost Audit Vs. Financial Audit.

Reference Books:

1.S.P. Jain and K.L. Narang (2020) Cost Accounting, 1st Edition, Kalyani Publishers, New Delhi.
2.Reddy and Hari Prasad Reddy (2020) Cost and Management Accounting, Revised Edition, Margam Publications, Chennai.
3.S.P. Iyyengar., Cost Accounting., Sultan Chand & Sons – Tb., 2005.
4.T.S.Reddy & Y. Hariprasad Reddy, Cost Accounting, 2012.

Websites and eLearning Sources:

1.https://www.youtube.com/watch?v=tfErl0bWpRs
2.https://www.youtube.com/watch?v=xyfmoVSEgMU
3.https://www.youtube.com/watch?v=JEkQW6X-nos
4.https://www.youtube.com/watch?v=GuvPbPwc6Ts
5.https://www.youtube.com/playlist?list=PL_PmoCeUoNMKnaW3m-uiuYY2SDXWUY12x
6.https://www.youtube.com/watch?v=hpYBmdeQLpM

COs and Bloom's Taxonomy Mapping – 26CM006		
Course Outcomes	**On successful completion of this course, students will be able to**	**BTL**
CO1	Learn about fundamental concepts of cost accounting.	K3
CO2	Student able to identify and classify different types of costs.	K1,K2
CO3	Apply various costing methods and know to prepare cost sheets and cost statements	K6
CO4	Learn Technical analyze cost data for effective cost control	K5
CO5	Understand the evaluate cost information for managerial decision-making and know to apply marginal costing techniques	K4

BTL (Bloom's Taxonomy Level) - K1 – Remembering, K2 – Understanding, K3- Applying, K4 – Analyse, K5- Evaluate and K6 - Create

Relationship Matrix – 26CM006													
Course Outcomes	**Programme Outcomes (POs)**						**Programme Specific Outcomes (PSOs)**						**Mean Score of Cos**
	PO1	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PSO1**	**PSO2**	**PSO3**	**PSO4**	**PSO5**	**PSO6**	
CO1	2	2	3	1	3	1	3	3	2	1	3	1	2.08
CO2	1	2	3	2	3	1	2	3	3	2	3	2	2.25
CO3	3	3	2	3	1	3	2	2	3	2	2	3	2.42
CO4	3	2	3	2	3	1	2	3	2	3	3	2	2.42
CO5	3	2	3	1	3	2	2	3	3	2	3	3	2.50
												Total	2.33

Mean Score: 3- High, 2- Medium/Moderate, 1-Low


SJU
FULLY HUMAN
Fully
Alive