Course Code	Course Name	Credits
26CM507	ADVANCED COST ACCOUNTING	4

Course Objectives

- To provide in-depth knowledge of material, labour, and overhead cost control techniques.
- To develop understanding of various costing methods such as contract, process, and operating costing.
- To enable students to apply costing techniques in different industries and service sectors.
- To introduce concepts of marginal costing and standard costing for managerial decision-making.
- To equip learners with skills to analyze cost data and improve cost efficiency.

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Unit I - Material, Labour and Overheads Control (12hours)

Material, Labour and Overheads Control: Material control: EOQ, ABC analysis, stock levels - Labour cost control: time booking, idle time, overtime - Labour turnover and productivity - Overheads: classification, allocation, apportionment, absorption - Machine hour rate

Unit II Contract Costing (12 hours)

Contract Costing: Definition - Features of Contract costing- Calculation of Profit on Contracts- Cost plus Contract - Contract Costing Vs job Costing-Preparation of Contract A/c**.**

Unit III Process Costing (12hours)

Process Costing: Features of Process Costing - Process Loss - Normal and Abnormal Loss - Abnormal Gain - Joint Products - By Products - Concept of Equivalent Production - Process Accounts - Process Losses and Gain

Unit IV Operation Costing (12hours)

Operation Costing

Operating Costing – Meaning – Preparation of Operating cost Sheet – Transport costing – Power Supply Costing – Hospital Costing – Simple Problems.

Unit V Marginal Costing (12 hours)

Marginal Costing: Meaning – Features – Absorption Costing – Marginal Costing Vs Absorption Costing – Contribution – PV Ratio – Break Even point – Key Factor – Margin of Safety – Preparation of Marginal Cost Statement. **Standard Costing:** Definition – Objectives – Advantages – Standard Cost and Estimated Cost – Installation of Standard Costing – Variance analysis – Material, Labour, Overhead, and Sales Variances – Calculation of Variances**.**

Reference Books:

1.S.P. Jain and K.L. Narang, Cost Accounting
2.P.T. Pattanshetty and Dr. Palekar, Cost Accounting
3.S.P. Iyengar, Cost Accounting
4.Khanna, Pandey, Ahuja and Arora, Cost Accounting
5.T.S. Reddy and Y. Hari Prasad Reddy, Cost Accounting

Website

1. https://youtu.be/Xst-bOTuCjE?si=Nin6bueMOWQDDOO9
2. https://youtu.be/UkI9ybTfzkI?si=SeNb6Y9NX8tTm6DL
3. https://youtu.be/2-a4aUkNEr4?si=0lC9SsNRAQW3Acjj
4. https://youtu.be/eYrcIYtabms?si=ySBhmuQCvi328EJ3
5. https://youtu.be/ieWBucb0L1k?si=OT04QB_4jqtdHmH3

COs and Bloom's Taxonomy Mapping – 26CM507		
Course Outcomes	**On successful completion of this course, students will be able to**	**BTL**
CO1	To provide in-depth knowledge of material, labour, and overhead cost control techniques.	K1, K2
CO2	To develop understanding of various costing methods such as contract, process, and operating costing.	K3, K4
CO3	To enable students to apply costing techniques in different industries and service sectors.	K4
CO4	To introduce concepts of marginal costing and standard costing for managerial decision-making.	K5
CO5	To equip learners with skills to analyze cost data and improve cost efficiency.	K6

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

Relationship Matrix – 26CM507													
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	3	2	1	1	1	2	3	3	1	1	1	1	1.67
CO2	3	2	3	1	1	1	2	2	3	2	1	1	1.83
CO3	3	3	2	1	1	1	2	3	3	2	2	1	2.00
CO4	2	2	3	2	1	1	2	1	2	3	3	1	1.92
CO5	3	2	3	1	1	2	2	2	3	2	2	3	2.17
Total													1.918

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

FULLY HUMAN
Fully
Alive