

COST AND MANAGEMENT ACCOUNTING

Major -2

(Techniques of Costing)

(100 Marks -75 Lectures)

AIM: To provide in-depth study of techniques of costing.

Unit I: Management Accounting

(20 Marks - 10 Lectures)

Definition, scope, objectives, functions and limitations of Management Accounting, system and techniques of Management Accounting, Management Accountant – his role, functions and responsibilities.

Unit II: Uniform Costing –

(20 Marks - 15 Lectures)

meaning, scope, need, objectives, requisites for installation of uniform costing system, uniform costing manual, Advantages & Limitations of Uniform costing system, Inter-firm comparison – meaning, need, requirements and types of comparison.

Unit III: Budgeting & Budgetary Control-

(40 Marks - 30 Lectures)

Classification of Budgets, Preparation of functional budgets – sales budget, production budget, cost of Production budget – Direct Material, Direct Labour and Overhead budget, cash Budget, Flexible budget and Master budget. (Practical problems to be based on sales budget, production budget, cost of production budget cash budget , flexible budget, direct material budget and direct labor budget)-

Unit IV: Capital Budgeting–

(20 Marks- 20 Lectures)

Meaning, Methods and Evaluation of projects, traditional Methods :- PBP/ ARR (practical), Scientific methods / Discounting rates-(Theory Only), IRR, NPV,PI , NTV (Net terminal Value)

Books for Study and Reference:-

- 1) S.P. Jain and K.L. Narang Cost Accounting Principles and practice- Kalyani Publishers, Ludhiana.**
- 2) B.K. Bhar – Cost Accounting**
- 3) Ravi M. Kishore – Cost Accounting**
- 4) S.N. Maheshwari, Management Accounting & Financial Control**
- 5) M.G. Patkar, Management Accounting.**
- 6) Drury & Taxmann, Management & Cost Accounting.**

