

**SEMESTER I -
Foundation course
COST ACCOUNTING I
(ELEMENTS OF COST)
100 Marks – 75 Lectures**

Objective- To acquaint the student with the basic concepts and tools used in cost accounting, components of cost their accounting and management control

Course

Content

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I(a) Cost –Concept and Terminology

Cost Accountancy, and Management Accountancy- Distinction Between Cost Accountancy and Financial Accountancy, Importance, advantages and limitations of cost accountancy system, costing is an aid to management

(b) Cost classification and – Installation of costing systems

(c) Activity Based Costing –only meaning (35 marks-25 Lectures)

II Elements of Cost

Material Cost- Accounting and Control

Material Purchase Control- Procedure, type of purchases, purchase discount- calculation of material purchase, cost control (25 lectures :35 Marks)

Stores Control- Function of Stores, types of stores, classification and codification, Stores records bin cards and stores Ledger Inventory Control System, Perpetual Inventory, Stock Levels. Economic Order Quantity, ABC Analysis (15 lecture: 30 Marks)

III Material Issue Pricing Control – Various Methods of Pricing, Material Accounting , Treatment of Scrap, spoils, defective material also obsolete material, Inventory storage, overages,

(30 Marks-25 lectures)

Practicals- Problems based on purchase pricing, cost sheet, EOQ, Stock Levels and Methods of Issuing Pricing Only

Books for Study and Reference:-

1. **Bigg. W.W. Cost Accounting (USA PTH)**
2. **Shukla and Grewal : Cost Accounts (Delhi- S Chand)**
3. **Bhar B.K. Cost Accounting Method and Problem (Calcutta Academic Publisher)**
4. **Jain S.P. and Narang K.L. Cost Accounting (New Delhi- Kalyani)**
5. **Bloker and Weltmer – Cost Accounting**
6. **Prasad N. K. Cost Accounting- Principles and Practice**
7. **Cost Accounting Principles and Practice – M.N. Arora**
8. **S.P. Jyemgar – Cost Accounting- Principles and Practice**