

COST ACCOUNTING

Unit I

Nature and scope of Cost Accounting. Cost analysis, concepts and Classifications. Installation of costing systems, cost centers and profit centers. Cost sheets, tenders and quotations. Reconciliation of cost and financial accounts

Unit II

Material purchase control, Level, aspects, need and essentials of material control. Stores control – Stores Department. EOQ, Stores records, ABC analysis, VED analysis. Material costing – Issue of materials – FIFO, LIFO, HIFO, SAM, WAM, Market price, Base stock method and Standard price method.

Unit III

Labour cost – Computation and control. Time keeping, Methods of wage payment – Time rate and Piece rate system. Payroll procedure. Idle time and over time. Labour turnover. Overheads – Classification, Allocation, Apportionment and Absorption. Accounting and control of overheads – Manufacturing, Administration, selling and Distribution. (Primary and Secondary Distribution). Machine Hour Rate.

UNIT IV

Process costing -equivalent production –joint products and by-products

UNIT V

Contract costing and operating costing

Reference Books :

1. Jain S.P. and Narang K.L. – Cost Accounting.
2. Khanna B.S., Pandey I.M., Ahuja G.K., and Arora M.N. – Practical Costing.
3. Reddy and Murthy – Cost Accounting.
4. N.K. Prasad and V.K. Prasad – Cost Accounting.
5. Saxena and Vashist – Cost Accounting.
6. Hansen/Mowen – Cost management Accounting and Control.

Question Paper Pattern:

Pattern	Theo ry	Problem s	Total Questio ns	To answer	Marks per Question	Total Marks
Section A	5	7	12	10	2	20
Section B	1	6	7	5	5	25
Section C	0	4	4	2	15	30

Instructions to Paper Setter:

Section-A: Minimum 2 Questions to be asked from each of the five Units

Section-B: Minimum 1 Question to be asked from each of the five Units

Section-C: Minimum 1 Question to be asked from any four Units