

B.COM SECOND YEAR
Semester No. III
COST ACCOUNTING-1
PRINCIPAL ELECTIVE-4

Course Content:

Module No.	Topics / Chapters Name	% Weightage
I	<p>(A) Cost accounting, Management Accounting, Cost concept, cost classification, cost control and cost reduction</p> <p>(B) Output and unit costing.</p> <p>(C) Reconciliation of cost and financial accounting</p>	25
II	<p>(A) Material costing</p> <p>Introduction-Variou Materials -Material Control-Importance & Objectives-Inventory Valuation-Methods of pricing -Stock Recording & Various stock levels-JIT-Problems of Material-Wastage-spoilage-Defectives. Various methods for stock valuation – FIFO, LIFO, Simple average method, Weighted average method.</p> <p>(B) Labour costing</p> <p>Introduction-Direct & Indirect Wages-Time Recording & Keeping-Wage Rate determination-Variou wage systems-Computation of Labour Cost Rates-Labour Turnover rate (Replacement, Separation Flux, EAR methods) -Idle time-special problems related to direct wages-Computation of wage cost</p>	25
III	Contract Costing	25
IV	<p>Overheads</p> <p>Introduction-Principles related to overheads-Classification of overheads-functional-element wise-behaviour wise- Apportionment & Reapportionment of overhead over various departments -Allocation & Reallocation of Overheads-Over & Under absorption -Machine hour rate</p>	25