

Subject Code: 1MS2010203	Subject Title: Cost Accounting and Analysis
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1. Course Objectives and Outline:

The subject Cost Accounting and Analysis is a very important and indispensable discipline for corporate management, as the information collected and presented to management based on this cost accounting techniques help management in decision making. Keeping in view the importance of this, various topics have been integrated in the syllabus with the objective of acquainting the student with the basic concepts and methods of cost accounting. The syllabus covers the various cost accounting methods i.e. Activity Based Costing, Process Costing and Operation Costing. The course also emphasized on managerial decision making perspective and thereby contributing towards increased efficiency of the organization.

2. Teaching Scheme (Hours per week)

Lecture (Hrs.)	Tutorial	Practical	Credit	Evaluation Scheme (Marks)		Total
				University Assessment	Continuous Assessment	
4	-	-	4	60	40	100

3. Syllabus

Module No.	Contents	Total Hours	Weight
1	Introduction to Cost Accounting: Meaning, Nature and Managerial Need of Cost Analysis, its Relationship with Financial Accounting and Management Accounting, Cost Concepts: Cost Object, Cost Centers, Cost Units, Cost Classification, Elements of Costs: Material, Labour and Overheads. Apportionment and Allocation of Overheads. Unit Costing, Activity Based Costing (ABC) and Benefits of ABC.	12	25%
2	Methods of Costing: Job and Batch Costing, Process Costing: Normal and Abnormal Losses, Equivalent Production, Joint and By Product Costing, Operating Costing (Service costing)	12	25%
3	Managerial Decision Making Techniques: Concept of Marginal Costing and Absorption Costing , Cost Volume Profit (CVP) Analysis and Margin of Safety, Relevant Costs in Decision making: Effects of Sunk Costs, Shut Down/Continue, Make/Buy, Processing of Joint Products, Introducing a New Product.	12	25%

4	Cost Control and Analysis: Budgeting Concept and Advantages, Master Budget, Flexible Budget, Standard Costing and Variance Analysis: Material, Labor, Overhead and Sales variances.	12	25%
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4. Course Pedagogy

The pedagogy of the subject includes sessions & classroom discussion on various cost accounting methods and practices. It also involves learning and understanding cost accounting function through problem solving, case based learning.

5. Suggested Readings

a. Books

Sr. No.	Books
1	Management Accounting, By Paresh Shah, Oxford Publication
2	Cost Accounting, By Horngren, Datar, Foster, Rajan, Ittner, Pearson Education
3	Cost Accounting, By P C Tulsian, McGraw Hill Publication
4	A Textbook on Cost and Management, By M N Arora, Vikas publication
5	Managerial Accountancy, By Bamber, Braun, Harrison, Pearson Education
6	Cost Accounting, By Jawahar Lal, McGraw Hill Publication

b. Journals/Magazines

- Management Accounting Research
- Journal of Accounting & Economics
- Research Bulletin, The Institute of Cost Accountants of India
- The Management Accountant, The Journal for CMA's CMIE Reports

6. Evaluation Scheme

Sr. No.	Component	Weight
1	University Examination	60%
2	Internal Assessment -Depending on the need and objectives of the subject, internal assessment should include minimum three of the following sub-components; <i>Class Test, Quiz, Assignments, Case Presentation, Class Participation, Projects, Team/Individual Assignments.</i> -The weightage of a sub-component should not exceed 50% of internal assessment component weight. - The bifurcation of sub-components shall be communicated by the instructor before commencement of the academic sessions.	40%