

COURSE CODE: 2CM2010311	COURSE TITLE: Advanced Cost And Management Accountancy
COURSE TYPE : ELECTIVE COURSE: SPECIALIZATION- ACCOUNTING AND FINANCIAL MANAGEMENT	
Course Objective: To create awareness and provide advanced knowledge of Cost accounting and management accounting to the students and also makes them competent to solved advanced level problems of cost and management field.	

Teaching Scheme (Hours per week)		Evaluation Scheme (Marks)		
Lectures	Credit	University Assessment	Institutional Assessment	Total
4	4	60	40	100

Unit	Topic and Contents	Hours	Wt. (%)
1.	Process Costing: (A) Equivalent Production: Meaning of processing costing, features of process costing, concept of normal loss, abnormal loss and abnormal gain, Valuation of Work in progress- Meaning of Equivalent Production, Valuation of work in progress with FIFO, LIFO and Average Method. Practical problems based on all three methods. (B) Joint Product and By-Product: Meaning of Joint Product, Methods of Accounting for Joint Products- Physical Units Method, Market Value Method, Contribution Margin Method, And Average Unit Cost Method, Survey Method, Standard Cost Method, Direct Allocation Method. Meaning of By-Products, Methods of Accounting for By- Products- Cost Methods, Non Cost or Sale Value Method. Practical problems of Joint and By Products	15	25%
2.	Cost Book- Keeping: (A) Non Integrated Accounting: Meaning, Inter-Locking of Accounts, Principal Ledgers and Control Accounts, Practical Problems. (B) Integrated Accounting System: Meaning, Distinction between Non- integrated and Integrated Accounting System, Practical Problems. (C) Reconciliation of Cost and Financial Accounts, Reasons, needs & Methods.	15	25%
3.	Cost Management, Cost Reduction and Cost Control: (A) Inventory Control- Concept of Inventory Control, Techniques of Inventory Control- ABC, VED, FSN, JIT. (B) Wage Control- Concept of Wage Control. Techniques of Wage Control- Learning Curve (C) Overhead Control – Under and over absorption of overheads, Activity Based Costing (Concept and Practical Examples)	15	25%
4.	Advanced Cost Management Techniques And cost accounting standard: (A) Advanced Cost Management Techniques: Uniform costing and inter firm comparison, Back Flush Costing, Target Costing, Life Cycle Cost Analysis (LCCA), Kaizen Costing, Cost Audit, and Management Audit.	15	25%

	(B) Cost Accounting Standard: Preface to Cost Accounting Standards (CASs) Objective and Functions of Cost Accounting Standards Board CAS 1-24 as issued by The Institute of Cost Accountants of India		
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References Books:

1. Arora M.N., *Cost and Management Accounting*, Vikas Publishing House Pvt. Ltd. New Delhi
2. Charles T. Horngren, G.L. Sundem and W.O. Stratoon, *Introduction to Management Accounting*, Pearson, New Delhi
3. Dr. Tulsian P.C., *Cost Accounting*, S. Chand Publishing, New Delhi
4. Jawaharlal, *Management Accounting*, Himalaya Publishers, Mumbai.
5. Kishor Ravi M., *Cost and Management Accounting*, Taxmann Publications Pvt. Ltd. New Delhi
6. Maheswari S.N., *Advanced problems and solutions in cost accounting*, Sultan Chand & Sons, New Delhi
7. Maheswari, S.N., *Principles of Management Accounting*, Sultan Chand & Sons, New Delhi.
8. Robert S. Kaplan and Anthony A. Atkinso, *Advanced management Accounting*, Prentice hall, New Delhi.
9. Cost Accounting Paper -8, The Institute of Cost Accountant of India, Study Note, https://icmai.in/upload/Students/Featured_Links/CMASyllabus-2016.pdf