Branch Name:	MANAGEMENT
Program Code:	MS201
Course Name:	Cost Accounting and Analysis
Course Code:	2MS2010203T
Pre-requisite Course:	Basic Accounting and Calculations

Course Objectives:

1) To familiarize the students with the concepts, principles and the role of cost accounting, financial accounting and management accounting in business.
2) To make students skilled enough to prepare the cost sheet with various methods and use the same for fact-based decision making.
3) To improve students' basic understanding regarding different methods and techniques of cost accounting.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
Lecture (L)	Tutorial (T)	Practical (P)	Credit	Theory (Marks)		Practical (Marks)		Total (Marks)
				University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	
4	-	-	4	60	40	-	-	100

Subject Contents:

Sr No.	Topic	Total Hours	Weightage (%)
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 Centres, 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, Labour, Overhead and Sales variances.	12	25%

Text Books:

Sr. No.	Books
1	Cost Accounting, By Horngren, Datar, Foster, Rajan, Ittner, Pearson Education
2	A Textbook on Cost and Management, By M N Arora, Vikas publication

Reference Books:

Sr. No.	Books
1	Management Accounting, By Paresh Shah, Oxford Publication
2	Cost Accounting, By P C Tulsian, McGraw Hill Publication
3	Managerial Accountancy, By Bamber, Braun, Harrison, Pearson Education
4	Cost Accounting, By Jawahar Lal, McGraw Hill Publication

List of Open Source Software/learning website:

1. "Management Concepts and Applications/Management" available on
2. https://en.wikibooks.org/wiki/Management_Concepts_and_Applications/Management
3. http://www.managementconcepts.com/
4. http://www.managementstudyguide.com/planning_function.html

Course Learning Outcomes (CLO): On completion of this course, the students will be able to:

CLO	Description	Bloom's Taxonomy Level
CLO1	To define basic concepts of cost accounting, financial accounting and management accounting.	1 Remembering
CLO2	To Recognize and apply appropriate theories, principles and concepts relevant to cost accounting.	2 Understanding, 3 Apply
CLO3	To Exercise appropriate judgment in selecting and presenting information using various cost methods relevant to cost accounting.	3 Apply 4 Analyze
CLO4	To Plan, design and execute practical activities using techniques and procedures appropriate to cost accounting.	6 Create
CLO5	To Respond to change within the external and internal business environments and its effect on decision making with cost accounting.	5 Evaluate
CLO6	To Develop, restructure and apply cost accounting approaches to solve practical problems like cost control.	4 Analyze 5 Evaluate 6 Create

Mapping of CLOs with Pos & PSOs

Course	**Program Outcomes(POs)**								**Program Specific Outcomes(PSOs)**	
Learning Outcomes	**PO1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PSO1**	**PSO2**
CLO1	H	M							L	
CLO2	H	H	H			L			L	
CLO3	M	H	H				L		L	L
CLO4	L	H	H	L					L	
CLO5	L	H	M					L	L	
CLO6	M	H	H	L		L			M	

H: High, M: Medium, L: Low