

**SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE  
(AUTONOMOUS)**



**Syllabus of Cost Accounting - I under NEP 2020 minor vertical with effect from 2024-25**

**Department of Bachelor of Commerce (Accounting & Finance)**

HoD/Coordinator of the Department: Dr. Vaishali Pandya

Date of approval by the BoS: 27<sup>th</sup> April, 2024

Approved by the Academic Council on: 29<sup>th</sup> April, 2024

Ratified by the Governing Body on: 6<sup>th</sup> May, 2024



<b>Programme: Bachelor of Commerce (Accounting &amp; Finance)</b>		<b>Semester : II</b>			
<b>Course :Cost Accounting I</b> <b>Academic Year: 2024-2025</b> <b>Batch: 2024-2027</b>		<b>Code: UGBAFIIMN24</b>			
<b>Teaching Scheme</b>	<b>Evaluation Scheme</b>				
<b>Lectures</b>	<b>Practical</b>	<b>Tutorials</b>	<b>Credits</b>	<b>Internal Continuous Assessment (ICA) (weightage)</b>	<b>Term End Examinations (TEE) (weightage)</b>
30	<b>Nil</b>	<b>Nil</b>	02	(20 Marks) 40%	(30 Marks) 60%

<b>Learning Objectives:</b>	<ul style="list-style-type: none"> <li>• Be able to demonstrate an understanding of the elements of cost and prepare a cost sheet.</li> <li>• To introduce students to Material Accounting.</li> <li>• To acquaint the students with ascertainment of labour cost.</li> <li>• Able to classify, allocate apportion overheads</li> </ul>
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li>• Learners will analyse and categorize various elements of cost, demonstrating comprehension through the preparation of a comprehensive cost sheet</li> <li>• Learners will articulate the principles and procedures of Material Costing</li> <li>• Learners will calculate and interpret labour costs</li> <li>• Learners will differentiate and employ various techniques to classify, allocate, and apportion overheads effectively</li> </ul>
<b>Pedagogy:</b>	Classroom teaching, case-studies, group discussions, Guest lectures.

**Detailed Syllabus: (per session plan)**

**Session Outline For Introduction to Cost Accounting**

Each lecture session would be of one hour duration (30 sessions).

<b>Module</b>	<b>Module Content</b>	<b>Module Wise Pedagogy Used</b>	<b>Module Wise Duration</b>
I	<p><b>Introduction to Cost Accounting:</b> Objectives and Scope of Cost Accounting, Importance and Advantages of Cost Accounting, Difference between Cost Accounting and Financial Accounting, Limitations of Financial Accounting, Definitions: Cost, Costing and Cost Accounting Classification of Cost on Different Bases, Cost Allocation and Apportionment Coding System, Essentials of Good Costing System.</p>	Classroom teaching, case-studies	5 Hours
II	<p><b>COMPONENTS OF COST</b></p> <ul style="list-style-type: none"> <li>• Material Cost: The Concept Material Control, Stock Levels, Economic Order Quantity (EOQ)</li> </ul>	Classroom teaching, Case studies.	25 hours.

	<ul style="list-style-type: none"> <li>• Labour Cost: The Concept Composition of Labour Cost Labour Cost Records / Overtime / Idle Time</li> <li>• Overheads: The Concept Classification of overheads on different bases, Apportionment and Absorption of Overheads.</li> </ul>		
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### **REFERENCE BOOKS**

1. Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai
2. Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai
3. Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi
4. Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta
5. Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai
6. Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi
7. Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi
8. Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana Sinha, Madhu Financial Planning: A Ready Reckoner Tata McGraw Hill

Note: Latest edition of textbooks may be used.