

**Syllabus**  
**B.Com.- 3<sup>rd</sup>**  
**Semester – 5<sup>th</sup>**  
**SUB:- Cost Accounting**

**Time:- 3 Hours**

**Mark:- 80**

**Unit 1:-**

- 1.1) Cost Accounting:- Meaning; Features; Functions; Advantages; Limitation; Difference between Cost Accounting and Financial Accounting.
- 1.2) Basic Cost Concepts:- Concepts of Cost; Cost VS Expenses and Losses; Cost Centre; Cost Unit; Cost Object; Method of Costing.
- 1.3) Classification of Cost:- Direct and Indirect Method; Fixed and Variable Costs; Historical and Pre-determined Costs.

**Unit: 2:-**

- 2.1) Material Cost:- Meaning and Classification of Material; Material Purchase Procedure; Store Keeping; Stores Record.
- 2.2) Problems on Cost-Sheet (Cost Statement).

**Unit 3:-**

- 3.1) Labour Cost:- Meaning of Direct Labour and Indirect Labour.
- 3.2) Method of Time Keeping:- Attendance Register (Muster Roll); Token or Disc Method; Time Recording Clocks; Biometric Time Recording Clocks.
- 3.3) Method of Wages Payment:- Time rate system; Piece Rate System; Incentive Schemes of Halsey and Rowan.
- 3.4) Problems on Tender.

**Unit 4:-**

- 4.1) Overheads:- Meaning and Definition of Overheads; Classification of Overheads.
- 4.2) Reconciliation of Cost and Financial Accounts:- Meaning; Reasons for Variations; Different Treatment of Items; Items appearing only in Cost Accounts;
- 4.3) Problems on Reconciliation of Cost Accounts with Financial Account.

**Unit 5:-**

- 5.1) Process Costing:- Meaning and Characteristics; Process Costing Procedure; Process Losses and Wastages; Joint and By-products, Methods of Assigning Joint Costs; Accounting for Joint Costs.
- 5.2) Problems on Process Costing (Excluding Problems on Abnormal Gain/Loss and Internal Process Profit).

