

AC –
Item No. –

As Per NEP 2020

**Tolani College of Commerce
(Autonomous)**



Knowledge is Supreme

**Title of the Course: Cost Accounting – I
Programme : Bachelor of Commerce (Accounting & Finance)
Semester :III**

**Syllabus for 4 Credit Course
From the Academic Year 2024-2025**

Name of the Course: Cost Accounting – I

Sr. No.	Heading	Particulars
1	Description the course :	This introductory course in Cost Accounting is designed to serve as the foundation for understanding and analyzing the costs associated with goods and services in an organization. It focuses on generating enthusiasm for the exploration and analysis of costing aspects within a company. The course aims to provide learners with the necessary skills to ascertain, manage, and analyze costs effectively. Beyond cost calculation, the emphasis is on using cost information as a valuable tool for decision-making to enhance the overall quality of organizational choices. It provides a solid grounding in cost accounting principles and their practical applications, preparing participants to contribute effectively to decision-making processes within organizations.
2	Vertical :	Major
3	Type :	Practical
4	Credit:	4 credits (1 credit = 15 Hours for Practical)
5	Hours Allotted :	60 Hours
6	Marks Allotted:	100 Marks Continuous Evaluation: 40 Semester-End: 60
7	Course Objectives:	<ol style="list-style-type: none"> 1. To familiarize learners with essential cost terminology, including direct and indirect costs, fixed and variable costs, and product versus period costs. 2. To Identify opportunities for cost reduction and implement effective strategies. 3. To enable learners to classify costs and prepare Cost Sheet. 4. To provide with a comprehensive understanding of process costing to track the costs associated with processes involved in the mass production of similar products
8	Course Outcomes:	<ol style="list-style-type: none"> 1. Identify and classify costs accurately for different business scenarios. 2. Learners able to apply strategies to control, estimate, and optimize material and employee costs. 3. Learners able to Prepare cost sheet based on the various cost 4. Learners would be able to prepare process accounts based on different process
9	Module 1: Introduction to Cost Accounting	(15 Hours)
	<ul style="list-style-type: none"> • Meaning , Definition ,Evolution ,Objectives ,Importance ,Users of Cost Accounting • Relationship of Cost and Management accounting with other related disciplines • Digital Costing System, Cost Objects ,Cost Units ,Classification of Costs, Method of Costing 	
	Module 2: Material and Employee Cost	(15 Hours)
	<ul style="list-style-type: none"> • Inventory Control : By setting Quantitative levels ,Inventory Stock Out, Just in Time, Ratio analysis (Practical Sums) • Valuation of Material Issues : Cost Price Methods ,Average Price Methods , Notional 	

	Price Methods (Practical Sums) <ul style="list-style-type: none"> • Systems of Wage Payment and Incentives : Time Based, Output Based ,premium Bonus Method (Practical Sums) 		
	Module 3: Cost Sheets and Reconciliation of Cost and Financial Accounts (15 Hours)		
	<ul style="list-style-type: none"> • Cost Heads in a Cost Sheet ,Advantage of Cost sheet • Presentation of Cost Information , Treatment of various items of cost in cost sheet (Practical Sums) • Reconciliation of cost and Financial accounts (Practical Sums) 		
	Module 4 : Process Costing (15 Hours)		
	<ul style="list-style-type: none"> • Meaning ,Features ,Costing Procedure in Process Costing ,Format of Process Account • Treatment of Normal, Abnormal Loss and Abnormal Gain (Practical Sums) • Inter-process profit (Practical Sums) 		
10	Reference Books: <ol style="list-style-type: none"> 1. Athma, Prashanta: Cost and Management Accounting. Mumbai. Himalaya Publishing House 2. Gupta, Nirmal & Sharma, Chhavi: Cost Accounting: Theory and Practice. (2nd Ed.) New Delhi. Ane Books Pvt. Ltd., 2015 3. Lal,Jawahar: Cost Accounting;3rd Ed. (3rd Ed) New Delhi. Tata Mcgraw Hill Publishing Company,2007 4. Kishore,Ravi M: Problems & Solutions On Cost Accounting & Financial Management;6th Ed. ((O)) New Delhi. Taxmann Publications Pvt Ltd., 2009 5. M.N Arora, Textbook of Cost and Management Accounting, Vikas Publishing House,10th Edition 6. M. Hanif ,Modern Cost and Management Accounting , Tata Mcgraw Hill Education Pvt. Ltd. 7. Moore, Samuel: Cost and Management Accounting. New Delhi. Random Publications, 2014 8. S.P. Jain And Narang, Cost Cost Accounting Principles and Practice, Kalyani Publishers, 2016 9. Sharma, Pawan Kumar: Cost and Management Accounting. Delhi. Wisdom Publications, 2015 10. Tulsian,P.C: Cost Accounting. ((O)) New Delhi. Tata Mcgraw Hill Publishing Company Limited, 2008. 11. Zad,N.S: Cost & Management Accounting. (5th) New Delhi. Taxman Publications, 2018 		
11	Internal Continuous Assessment: 40%	Semester End Examination : 60%	
12	Continuous Evaluation through:		
	Sub-components	Maximum Marks	Conditions for passing
	1) Assignment/Case Studies/Project/Field Visit	15	A learner must be present for each of the sub-components.
	2) Presentation/Book Review/ Research Paper Report	15	
	3) MCQ Based Test	10	
	Total	40	

