

SPECIAL ELECTIVE COURSE – VI

Subject: Cost and Works Accounting -I(BASICS OF COST ACCOUNTING) Course Code: 236(E)

Total Credits: 04 (Theory 03 + Practical 01=04)

Objectives:

- 1. To prepare learners to know and understand the basic concepts of cost.**
- 2. To understand the elements of cost.**
- 3. To enable students to prepare a cost sheet.**
- 4. To facilitate the learners to understand, develop and apply the techniques of inventory control.**

Unit No.	Unit Title	Contents	Skills to be developed
1	Basics of Cost Accounting	a) Concept of Cost, Costing, Cost Accounting and Cost Accountancy. b) Limitations of Financial Accounting. c) Origin of Costing. d) Objectives of Cost Accounting. e) Advantages & Limitations of Costing. f) Difference between Financial Accounting and Cost Accounting. g) Cost Units and Cost Centers. h) Role of a Cost accountant in an organisation	1. To understand the concept of cost, costing and cost accounting. 2. To trace the cost to cost centres and cost units. 3. To identify role of cost accountant in an organisation
2	Elements of Cost and Cost Sheet	a) Material, Labour and other Expenses. b) Classification of Costs. c) Preparation of Cost Sheet, Tender, Quotation and Estimates.	1. To Understand different elements of cost 2. To be able to prepare a cost sheet
3	Purchase Procedure	a) Need and Essentials of Material Control. b) Functions of the Purchase Department. c) Purchase Procedure. d) Purchase Documentation.	To understand the purchase procedure and its documentation

4	Inventory Control	<p>a) Methods of Inventory control</p> <p>a. Stock Levels.</p> <p>b. Economic Order Quantity (EOQ).</p> <p>c. ABC analysis</p> <p>d. Perpetual and Periodic Inventory Control</p> <p>e. Physical verification</p> <p>b) Inventory Turnover Ratio</p>	<p>. To understand the different methods of inventory control.</p> <p>. To calculate EOQ , stock levels and inventory ratio</p>
---	-------------------	--	---

Teaching Methodology

Unit No	Total Lectures	Innovative Methods to be used	Films Shows and AV Applications	Practical	Expected Outcome
1	16	PowerPoint Presentations, Group discussions	YouTube Lectures and relevant multimedia compact discs(CD)	Poster Presentation	To remember and understand basic concept of cost accounting. Development of an overall outlook of Cost Accounting
2.	16	PPT, Quiz		Visit small industries to develop an understanding of various cost inputs	Ability to prepare a cost sheet
3	10	Invite a purchase manager in the classroom to provide practical knowledge about Purchase procedures and their documentation.		PowerPoint Presentations	1)Ability to understand which procedures are used for purchasing the material 2)Understand the documentation for purchase procedures
4	06	Invite a storekeeper in the classroom to provide practical knowledge about		Visit small units and understand which	Understanding methods used for controlling the

		inventory control		methods are used to control the inventory	inventory
--	--	-------------------	--	---	-----------

Methods of Evaluation

Subject	Internal Evaluation	External Evaluation	Suggested Add-On Course
Unit I	Multiple Choice Questions, Written Test, Internal Examination, PowerPoint Presentations, Orals, Assignments, Tutorials etc.	SPPU	Two industrial visits and subsequently reports on the visits.
Unit II			
Unit III			
Unit IV			

References

Sr. No	Titles of the Book	Names of Authors	Names of Publisher	Place
01	Cost Accounting-Principles & Practices	Jawahar Lal & Seema Shrivastava	Tata Mcgraw Hill	New Delhi
02	Advanced Cost Accounting And Cost Systems	Ravi M Kishor:	Taxmann	New Delhi
03	Cost Accounting Theory And Problems	S. N. Maheshwari	Mittal Shree Mahavir Book Depot.	New Delhi
04	Advanced Cost Accounting	Jain and Narang	Kalyani Publication	New Delhi
05.	Horngren's Cost Accounting- A Managerial Emphasis	Srikant M Datar & Madhav V Rajan	Pearson	Noida Up
06	Cost Accounting-Principles & Practices	Dr. M.N. Arora	Vikas Publishing House,	New Delhi
07	Advanced Cost Accounting	Dr. D. M. Gujarathi	Idol Publication	Pune
08	Advanced Cost Accounting	Dr. Kishor. M. Jagtap	Tech-Max Publication	Pune
09	Cost Accounting Principles And Practice	Jain and Narang	Kalyani Publication	New Delhi
10	Principles and Practice of Cost Accounting	N.K Prasad	Booksyndicate Private Ltd	Kolkata
11	Cost Accounting: Methods and Problems	B.K.Bhar	Academic Publications	Kolkata

Web References

Sr. No	Lectures	Films	PPTs	Articles	Others
For	Guest Lectures by	YouTube	Relevant	Articles from the Professional	https://ic

all the units.	Field Personnel such as working executives from industries and of practising Cost and Management Accountants.	films showing the working of different industries .	powerpoint presentations are available on all these topics.	Journals such as The Management Accountant, The Chartered Accountant, The Chartered Secretary, The Institute of Chartered Financial Analyst of India	mai.in www.globalcma.in eclm.unpune.ac.in
----------------	---	---	---	--	--

Notes: The breakup of marks in the Examination will be as follows:

1. 50 % of the Total marks are assigned for Theory purpose whereas rest 50 % of the total marks are allotted for Numerical Problems.
2. Numerical Problems will be of Simple nature only.
3. **Areas Of Practical Problems:**
 - Preparation of Cost Sheet, Tender, Quotation and Estimates.
 - EOQ and Stock level.
 - Inventory Turnover Ratios.
