

SPECIAL ELECTIVE COURSE – VI

Subject: COST& WORKS ACCOUNTING-

II

Course Code: 246(E)

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

Objectives:

1. To know the documents that are used in stores and how to calculate the issuing price of material.
2. To provide knowledge to students on classification and codification.
3. To equip students with knowledge regarding the ascertainment of labour cost.
4. To understand the concept of payroll.
5. To know the concepts of labour turnover and merit rating.
6. To understand recent trends in cost accounting.

Unit No.	Unit Title	Contents	Skills to be developed
1	Material Accounting	Store Location and Layout. Classification and Codification of Material. Stores and Material Records. Bin Card & Store Ledger etc. Issue of Material and Pricing Methods for Issue of Material: FIFO. LIFO. Simple Average Methods. Weighted Average Methods. Use of computer in store Accounting.	1. To understand different pricing methods used for issuing the material. 2.To gain knowledge about the documents used in store departments.
2	Labour cost and Payroll	Meaning and definition of wages. Difference Between Wages and Salary Records and methods - time keeping and time booking. Methods of Wage Payment Time rate system. Piece rate system. Taylor's differential piece rate system. Incentive Plan. Halsey Plan. Rowan Plan. Group Bonus scheme. Performance based incentive plan. Payroll meaning and components	To Understand the difference between salary and wages. To know the methods of time keeping and time booking. To enable the student to calculate wages and incentives. To understand meaning and components of payroll
3	Other Aspects of Labour	a. Labour Turnover. b. Job Analysis & Job Evaluation. c. Merit Rating.	To understand the labour turnover, job analysis and evaluation

4	Direct Cost and	Direct Cost Concept and its accounting	To understand the concept of
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Introduction to JIT, CAM and ERP.	treatment Introduction to- Just In Time(JIT) CAM(Computer Aided Manufacturing) Enterprise Resource Planning (ERP)	direct cost and recent trends in cost and management accounting
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Teaching Methodology

Unit No.	Total Lectures	Innovative Methods to be used	Films Shows and AV Applications	Project	Expected Outcome
1	16	Invite a storekeeper in the classroom to provide practical knowledge about which records are to be maintained in the store department and pricing methods for issue of material	Youtube Lectures and relevant multimedia compact discs(CD)	Visit small industries for understanding which records are to be maintained in store department	Understanding various methods used in the pricing of the issue of materials
2.	16	Powerpoint presentation and guest lecture	You Tube clippings of methods of remuneration, time keeping and time booking and their methods	1)Calculation of wage payment and incentives. 2)Preparation of a specimen of pay slip.	Enabling to calculate wage payment and incentives.
3	10	Powerpoint presentation and group discussion.	You Tube clippings of Labour turnover, Job Analysis & Job Evaluation Merit Rating.	Analysis and evaluation of jobs in any organisation.	Understanding the process of job analysis, job evaluation and merit rating.
4	6	Guest lecture, powerpoint presentation and group discussion.	You Tube clippings of Labour turnover, Job Analysis & Job Evaluation Merit Rating.	Read articles on the recent trends in cost accounting from Journals, e-journals and web resources.	Insight into recent processes used for cost reduction.

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 these visits.
Unit II			
Unit III			
Unit IV			

References

Sr. No	Titles of the Book	Names of Author	Name 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 all the units.	Guest Lectures by Field Personnel such as working executives from industries and of practising Cost and Management Accountants.	YouTube films showing the working of different industries.	Relevant powerpoint presentations are available on all these topics.	Articles from the Professional Journals such as The Management Accountant, The Chartered Accountant, The Chartered Secretary, The Institute of Chartered Financial Analyst of India	https://icmai.in www.globalcma.in eclm.unipune.ac.in

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

1. 50 % of the marks are assigned for Theory whereas rest 50 % of the total marks are allotted for Numerical Problems.
2. The Numerical Problems will be of simple nature only.
3. Areas of numerical problems:
 - Pricing Methods Of Issue Of Material.
 - Methods Of Wage Payment and Incentive Plan.
 - Measurement Of Labour Turnover.
