

VEER NARMAD SOUTH GUJARAT UNIVERSITY
Second Year B.Com. (External)
Advanced Accounting & Auditing - Paper – I
(Cost Accounting)
Course Code - CE 320 A (1)
(Syllabus effective from Academic Year 2021-22 onwards)

Objective:

- This course exposes the students to the basic concepts and the tools used in cost accounting.

Unit. No.	Course Inputs	Weightage
(1)	Introduction: Nature and scope of cost accounting; Cost concepts and classification; Method and techniques; Installation of costing system; Advantages and Limitation of Cost accounting	7.5%
(2)	Accounting for Material: Material control; Concept and techniques; Pricing of material issues; Treatment of material losses, Calculation of material turnover rate.	7.5%
(3)	Accounting for Labour: Labour cost control procedure; Labour turnover; Idle time and overtime; Methods of wage payment - time and piece rates; - (Halsey Plan and Rowan Plan)	10%
(4)	Accounting for Overheads: Classification and departmentalization: Absorption of overheads; Determination of overhead rates; Under and over absorption and its treatment including machine hour rate.	12.5%
(5)	Cost Ascertainment: Unit costing (Advanced problems on Estimated cost statement)	12.5%

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(6)	Cost Ascertainment: <ul style="list-style-type: none"> ➤ Contract costing; ➤ Operating costing;(Transport Costing (Passenger and Goods) Only) ➤ Process costing (excluding inter-process profits & equivalent units) ➤ Process costing - joint and by-products 	12.5% 10% 10% 7.5%
(7)	Standard Costing <ul style="list-style-type: none"> ➤ Meaning, setting up of standards, ➤ Variance (Computation of Variance Regarding Material & labour only - material cost variance, material price variance & material usage variance, labour cost variance, labour rate variance & labour efficiency variance only) (Elementary) 	10%

Note:

1. Practical problems shall not exceed 70% of total weightage.
2. Marks for Advanced Accounting & Auditing Paper I & II to be considered in a group.

Suggested Readings:

1. Arora M. N. : Cost Accounting - Principles and Practice; Vikas, New Delhi.
2. Jain S. P. and Narang K.L. : Cost Accounting : Kalyani, New Delhi.
3. Horngren. Charles, Foster and Datar: Cost Accounting - A Managerial Emphasis;
4. Tulsian P. C. : Practical Costing ; Vikas, New Delhi.
5. Maheshwari S.N. : Advanced problems and Solution in Cost Accounting; SultanChand, New Delhi.
6. Rathanam, Cost Accountancy; Himalaya Publishing House, Delhi.
7. Jawaharlal : Cost Accountancy ; Tata McGraw Hill, New Delhi.
8. Dr. N. K. Agrawal : Cost Accounting Text & Problem; SuchitraPrakashan.
9. Intal P. G :Practicals on Cost Account ; Atlantic Publication.
10. Gowda J. M. : Advanced Cost Accounting ; Himalaya Publishing House, NewDelhi.

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11. Nigam & Sharma : Advance Cost Accounting ; Himalaya Publishing House, New Delhi.
12. Khanna & Pandey : Practical Costing ; S. Chand & Co., Delhi.
13. Anthony Robert, Reece, et al: Principles of Management Accounting ; Richard D. Irwin Inc. Illinois.
14. Khan M. Y. and Jain P. K. Management Accounting ; Tata McGraw Hill.
15. Kalpan R. S. Atkinson A. A. : Advanced Management Accounting : Prentice Hall of India International.
16. Prin.T.J.RANA : ADVANCED ACCOUNTING & AUDITING-1 ; B.S.PRAKASHAN

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