



Indraprastha College for Women
University of Delhi

Course Name:	BA Programme
Paper Title:	Cost Accounting
Unique Paper Code:	
Semester:	V
Faculty(s):	Renu Chaudhary
Year:	2024

Work Plan			
Period	Unit No.	Learning Objective	Topics to be Covered
1 st Aug -3 rd Aug	I	Understand and analyse different cost concepts	Meaning, scope, objectives and advantages of Cost Accounting
5 th Aug-10 th Aug			Differences between Cost Accounting and Financial Accounting, cost classification
12 th Aug-17 th Aug			Cost classification (contd), role of cost accountant in an organization
19 th Aug-24 th Aug	II	Learn to compute and control material cost	Concept of material cost and control, Purchase and storage of materials
26 th Aug-31 st Aug			Inventory systems, Material losses
2 nd Sep-7 th Sep			Issue of material
9 th Sep-14 th Sep		Learn to compute employee cost, employee productivity and employee turnover	Accounting and control of employee cost, time keeping and time booking
16 th Sep-21 st Sep			Idle time, overtime, labour turnover
23 rd Sep-28 th Sep	III	Overheads and their control	Classification and allocation of overheads
30 th Sep-5 th Oct			Apportionment and absorption of overheads
7 th Oct-12 th Oct			Over/under absorption of overheads, Cost Sheet/ Single costing
14 th Oct-19 th Oct	IV	Determine cost under different methods of costing	Single costing (contd), Job costing

21 st Oct-26 th Oct			Contract costing
28 th Oct-2 nd Nov			MID SEMESTER BREAK
4 th Nov-9 th Nov			Process costing
11 th Nov-16 th Nov			Service costing
18 th Nov-23 rd Nov	V	Compute breakeven point of a product and firm	CVP Analysis, P/V Ratio, Break even analysis, Break even chart
25 th Nov-27 th Nov			Margin of safety, Key factor and determination of profitability
28 th Nov			DISPERSAL OF CLASSES

Unit	TOPICS
I	<p>Introduction</p> <p>Meaning, scope, objectives and advantages of cost accounting; differences between financial and cost accounting; cost concepts and classifications; overview of elements of cost and preparation of Cost sheet; role of a cost accountant in an organization</p>
II	<p>Elements of Cost: Material and Employee cost</p> <p>a. Materials: Accounting and control of materials: concept of material cost and control, accounting and control of purchases, storage and issue of materials. Inventory systems, methods of pricing of material issues- FIFO, LIFO, and Weighted average price method; physical verification, fixation of stock levels, determination of economic order quantity, ABC analysis, accounting treatment and control of losses- wastage, scrap, spoilage and defectives</p> <p>b. Employee Cost: Accounting and control of employee cost, time keeping and time booking; concept and treatment of idle time, overtime and employee turnover</p>
III	<p>Elements of Cost: Overheads</p> <p>Classification, allocation, apportionment and absorption of overheads; treatment of under and over absorption; Treatment of Under and over absorption</p>
IV	<p>Methods of Costing</p> <p>Job costing, Contract costing, Process costing (excluding treatment of work in progress, joint and by products); Service costing (only transport)</p>
V	<p>Cost Volume Profit Analysis</p> <p>Concept of cost volume profit analysis, marginal cost and marginal cost equation, profit volume ratio, break even analysis, cost breakeven point, composite breakeven point, margin of safety, simple break even chart, identification of key factor and determination of profitability</p>

S. No.	Name of Authors/Books/Publishers
1.	Cost Accounting – by Rajiv Goel
2.	Cost Accounting- by Maheshwari & Mittal
3.	Cost Accounting - by M N Arora
4.	Cost Accounting - by Tulsian